

**NOTICE AND AGENDA FOR REGULAR MEETING OF SAN MATEO COUNTY
COUNTYWIDE OVERSIGHT BOARD**

Notice is hereby given of the time and place of a regular meeting of the San Mateo County Countywide Oversight Board (the "Board") and of the business to be transacted at said meeting. Said meeting is to be held at the time and place hereinafter set forth:

*****IN-PERSON MEETING WITH REMOTE PUBLIC PARTICIPATION AVAILABLE*****

This meeting of the Board will be held in the old County Board Chambers at 400 County Center, First Floor, Redwood City, California 94063. Members of the public will be able to participate in person at the meeting location or remotely via the Zoom platform.

* For information regarding how to participate in the meeting, either in person or remotely, please refer to the instructions at the end of the agenda.

Time: 9:00 a.m.

Date: Monday, January 6, 2025

Place: Old County Board Chambers, 400 County Center, 1st Floor, Redwood City CA

Zoom Videoconference Link: <https://smcgov.zoom.us/j/86065457423> Webinar ID: 860 6545 7423

The agenda of said meeting shall be as follows:

1. Call to Order
2. Roll Call
3. Oral Communications and Public Comment
This is an opportunity for members of the public to address the Oversight Board on any Oversight Board-related topics that are not on the agenda. If your subject is not on the agenda, the individual chairing the meeting will recognize you at this time. Speakers are customarily limited to two minutes.
4. Action to Set the Agenda
5. Approval of Minutes of the January 8, 2024 Meeting
6. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 25-26) and FY 2025-26 Administrative Budget of the East Palo Alto Successor Agency
7. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 25-26) and FY 2025-26 Administrative Budget of the San Bruno Successor Agency
8. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 25-26) and FY 2025-26 Administrative Budget of the Foster City Successor Agency

9. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 25-26) and FY 2025-26 Administrative Budget of the Pacifica Successor Agency
10. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 25-26) of the South San Francisco Successor Agency
11. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 25-26) and FY 2025-26 Administrative Budget of the Redwood City Successor Agency
12. Adopt a Resolution Approving the Sale of Redwood City Successor Agency's Staging Equipment
13. Nominate, Elect and Adopt a Resolution Confirming the Appointment of the FY 2025-26 San Mateo County Countywide Oversight Board Chairperson and Vice-Chairperson
14. Adopt a Resolution Approving the FY 2025-26 San Mateo County Countywide Oversight Board Meeting Calendar
15. Discuss and Consider Options for Board Legal Counsel in View of Expiration of Current Contract
16. Adopt a Resolution Approving an Agreement for Legal Services for Board Legal Counsel
17. Adjournment

A copy of the Countywide Oversight Board agenda packet is available for review from the Clerk of the Board of Supervisors, 500 County Center, 5th Floor, Monday through Thursday 7:30 a.m.-5:30 p.m. and Friday 8 a.m.-5 p.m.

Meetings are accessible to people with disabilities. Individuals who need special assistance or a disability-related modification or accommodation (including auxiliary aids or services) to participate in this meeting, or who have a disability and wish to request an alternative format for the agenda, meeting notice, agenda packet or other writings that may be distributed at the meeting, should contact Sukhmani Purewal, Assistant Clerk of the Board of Supervisors, at least two working days before the meeting at (650) 363-1802 and/or spurewal@smcgov.org. Notification in advance of the meeting will enable the County to make reasonable arrangements to ensure accessibility to this meeting and the materials related to it. Attendees to this meeting are reminded that other attendees may be sensitive to various chemical based products.

**Public Participation – Written Public Comments:*

· Written public comments should be emailed to spurewal@smcgov.org and should include the specific agenda item on which you are commenting or note that your comment concerns an item that is not on the agenda or is on the consent agenda.

· The length of the emailed comment should be commensurate with the two minutes customarily allowed for verbal comments, which is approximately 250-300 words.

· Written comments received by 5:00 p.m. on the day before the meeting will be distributed to the Members of the Board and made publicly available on the Board's webpage. The Clerk will make every effort to read emails received after that time but cannot guarantee such emails will be read during the meeting, although such emails will still be included in the administrative record.

**Public Participation – Spoken Public Comments:*

- *Spoken public comments will be accepted during the meeting through Zoom (see Zoom link on the first page of the Agenda) or in-person.*
- *You may download the Zoom client or connect to the meeting using an internet browser. If using your browser, make sure you are using a current, up-to-date browser: Chrome 30+, Firefox 27+, Microsoft Edge 12+, Safari 7+. Certain functionality may be disabled in older browsers including Internet Explorer.*
- *You will be asked to enter an email address and name. We request that you identify yourself by name as this will be visible online and will be used to notify you that it is your turn to speak.*
- *When the Board President or Clerk of the Board calls for the item on which you wish to speak, click on “raise hand.” The Clerk will activate and unmute speakers in turn. Speakers will be notified shortly before they are called to speak.*
- *For any questions or concerns regarding Zoom, including troubleshooting, privacy, or security settings, please contact Zoom directly.*

Public records that relate to any item on the open session agenda for a regular board meeting are available for public inspection. Those records that are distributed less than 72 hours prior to the meeting are available for public inspection at the same time they are distributed to all members, or a majority of the members of the Board. The Board has designated the office of the Clerk of the Board of Supervisors, located at 500 County Center, 5th floor, Redwood City, CA 94063, for the purpose of making those public records available for inspection. Documents and upcoming meetings are also available on the Board’s website at <https://www.smcgov.org/controller/countywide-oversight-board-former-redevelopment-agencies>.

DRAFT MINUTES

1. Call to Order

The meeting was called to order by Chair Barbara Christensen at 9:01 a.m.

2. Roll Call

Present:

Board Members: Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen

Absent:

Board Member: Mark Addiego

Staff: Brian Wong, Deputy County Counsel; Daniel McCloskey, Deputy County Counsel; Amanda Johnson, Controller Division Manager; Mercedes Yapching, Management Analyst, Controller; Kristie Passalacqua Silva, Assistant Controller; and Sukhmani Purewal, Assistant Clerk of the Board.

3. Oral Communications and Public Comment

This is an opportunity for members of the public to address the Oversight Board on any Oversight Board-related topics that are not on the agenda. If your subject is not on the agenda, the individual chairing the meeting will recognize you at this time. Speakers are customarily limited to two minutes.

No written or verbal comments.

4. Action to Set the Agenda

RESULT: **Approved**

MOTION: Barbara Christensen

SECOND: Mark Leach

AYES [6]: Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen

NOES: None

ABSENT[1]: Mark Addiego

5. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 24-25) and FY 2024-25 Administrative Budget of the East Palo Alto Successor Agency

Speaker: Tomohito Oku, Finance Director with City of East Palo Alto

RESULT: **Approved (Resolution No. 2024-01)**

MOTION: Kevin Bultema
SECOND: Mark Leach
AYES [6]: Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen
NOES: None
ABSENT[1]: Mark Addiego

6. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 24-25) and FY 2024-25 Administrative Budget of the San Bruno Successor Agency

Speaker: Esther Garibay, Finance Manager with City of San Bruno

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2024-02)**
MOTION: Chuck Bernstein
SECOND: Aimee Armsby
AYES [6]: Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen
NOES: None
ABSENT[1]: Mark Addiego

7. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 24-25) and FY 2024-25 Administrative Budget of the Foster City Successor Agency

Speaker: Waqas Hassan, Assistant Finance Director with City of Foster City

RESULT: **Approved (Resolution No. 2024-03)**
MOTION: Justin Mates
SECOND: Barbara Christensen
AYES [5]: Aimee Armsby, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen
NOES[1]: Chuck Bernstein
ABSENT[1]: Mark Addiego

Mr. Bernstein voted “Nay” because the administrative costs are not supported or documented.

8. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 24-25) and FY 2024-25 Administrative Budget of the Redwood City Successor Agency

Speaker: Michelle Flaherty, Assistant City Manager with City of Redwood City

RESULT: **Approved (Resolution No. 2024-04)**
MOTION: Kevin Bultema
SECOND: Aimee Armsby

AYES [6]: Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen
NOES: None
ABSENT[1]: Mark Addiego

9. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 24-25) and FY 2024-25 Administrative Budget of the Pacifica Successor Agency

Speaker: Lucy Xie, Deputy Finance Director with City of Pacifica

RESULT: **Approved (Resolution No. 2024-05)**
MOTION: Aimee Armsby
SECOND: Aimee Armsby
AYES [6]: Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen
NOES: None
ABSENT[1]: Mark Addiego

10. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 24-25) and FY 2024-25 Administrative Budget of the South San Francisco Successor Agency

Speakers: Karen Chang, Director of Finance with City of South San Francisco
Suzy Kim, Consultant for the Successor Agency
Eunejune Kim, Public Works Director with City of South San Francisco
Sky Woodruff, City Attorney of City of South Francisco

RESULT: **Approved (Resolution No. 2024-06)**
MOTION: Aimee Armsby
SECOND: Justin Mates
AYES [5]: Aimee Armsby, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen
NOES[1]: Chuck Bernstein
ABSENT[1]: Mark Addiego

Mr. Bernstein voted “Nay” because he believes that not all the income is being reported by City of South San Francisco.

11. Nominate, Elect and Adopt a Resolution Confirming the Appointments of the FY 2024-25 San Mateo Countywide Oversight Board Chairperson and Vice-Chairperson

Resolution No. 2024-07

Motion made by Barbara Christensen, seconded by Mark Leach and approved unanimously with Mark Addiego being absent to appoint Aimee Armsby as the Chair for FY 2024-25.

Motion made by Mark Leach, seconded by Kevin Bultema and approved unanimously with Mark Addiego being absent to appoint Barbara Christensen as the Vice Chair for FY 2024-25.

12. Adopt a Resolution Approving the FY 2024-25 San Mateo County Countywide Oversight Board Meeting Calendar

RESULT: **Approved (Resolution No. 2024-08)**
MOTION: Mark Leach
SECOND: Justin Mates
AYES [6]: Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen
NOES: None
ABSENT[1]: Mark Addiego

13. Adjournment

The meeting was adjourned at 10:49 a.m.

SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD

Members

*Mark Addiego
Aimee Armsby
Chuck Bernstein
Kevin Bultema
Barbara Christensen
Mark Leach
Justin Mates*

Date: December 16, 2024 **Agenda Item No. 6**

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: East Palo Alto Successor Agency's (SA) Recognized Obligation Payment Schedule (ROPS) 25-26

Background

California Health and Safety Code (HSC) Section 34180(g) requires all ROPS to be approved by the Oversight Board (OB).

Discussion

The Annual ROPS 25-26 contains all the obligations of the former Redevelopment Agency (RDA) for fiscal year 2025-26. The SA is requesting approval by the Board to spend \$1,679,050 on outstanding obligations and administrative expenses for Annual ROPS 25-26, with \$37,572 to be funded from Other Funds (e.g., rent, grants, interest) and \$1,641,478 from the redevelopment property tax trust fund (RPTTF). Enclosed is the SA's Annual ROPS 25-26 and supporting documents.

The total estimated administrative costs of \$40,000 are within the administrative cost allowance of \$250,000 permissible for FY 2025-26 under Health and Safety Section Code 34171(b).

The SA's ROPS 25-26 includes obligations that the DOF deemed as enforceable and are all pre-existing. There are no new obligations listed on the SA's ROPS 25-26.

Jessica Caballero, City of East Palo Alto Senior Accountant, will be presenting to the Board.

Fiscal Impact

Funding for ROPS reduces the amount of tax revenue available for "Residual" distributions to the affected taxing entities.

CAC Exhibit

A - East Palo Alto SA's Annual ROPS 25-26 Agenda Packet

CAC Exhibit A
East Palo Alto SA ROPS 25-26 Agenda Packet

Date: December 2, 2024

To: San Mateo County Countywide Oversight Board

From: Tomohito Oku; Treasurer/Finance Director

Subject: Approval of the Recognized Obligation Payment Schedule (ROPS) 2025-26 and FY 2025-26 Administrative Cost Allowance Budget of the East Palo Alto Successor Agency (SA)

Former RDA: **City of East Palo Alto**

Recommendation

Adopt a resolution approving the City of East Palo Alto SA's ROPS 2025-26 and Administrative Cost Allowance Budget.

Background

SAs who either do not qualify for, or are not currently on, a Last and Final ROPS must submit annually a ROPS listing the SA's enforceable obligations and expenses to the State Department of Finance (DOF) pursuant to Health & Safety Code Sections (HSC) 34177(m) and (o). The ROPS shall include an amount for the SA's Administrative Cost Allowance as authorized under the Dissolution Act which is subject to a cap as set forth under HSC 34171. The ROPS and the Budget for the SA's Administrative Cost Allowance must be approved by the Oversight Board.

Additional note

SA had been requesting the maximum permissible amount under HSC Section 34191.4 (b)(2) for the ROPS Item#3. Consequently, the payment in the last ROPS period (\$368,000) was the last payment and completed the obligation for this item. Therefore, there is no payment request in this period for the item.

The Tax Allocation bonds (ROPS Item#20) maturing on or after October 1, 2026, are subject to redemption, at the option of SA on any date on or after October 1, 2025, in whole or in part. SA will investigate such an option and economic impacts to and possible early dissolution of SA therein in the future ROPS period after ROPS 2025-26.

Financial Impact

No funds are involved with the approval of the ROPS.

Attachments:

1. Draft Resolution Approving East Palo Alto SA's ROPS 2025-26 and FY 2025-26 Administrative Budget
2. Exhibit A - East Palo Alto SA's ROPS 2025-26
3. Exhibit B - East Palo Alto SA's FY 2025-26 Administrative Budget
4. Supporting Schedules for Administrative Budget Allowance
5. Power Point Presentation

**East Palo Alto Annual ROPS 25-26 Agenda Packet
Attachment No. 1**

RESOLUTION NO. 2025-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 25-26 (“ROPS 25-26”) AND FISCAL YEAR 2025-26
ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY TO THE FORMER EAST PALO ALTO
REDEVELOPMENT AGENCY (RDA)**

WHEREAS, California Health and Safety Code (HSC) Section 34177 requires the Successor Agencies to prepare a Recognized Obligation Payment Schedule (“ROPS”) for each 12-month fiscal period, which lists the outstanding obligations of the former RDA and states the sources of funds for required payments; and

WHEREAS, the Successor Agency to the Former East Palo Alto Redevelopment Agency has prepared a draft ROPS for the period July 1, 2025 to June 30, 2026, referred to as “ROPS 25-26”, claiming a total enforceable obligation amount of \$1,679,050; and

WHEREAS, pursuant to HSC Section 34180(g) the Oversight Board must approve the establishment of each ROPS; and

WHEREAS, California HSC Section 34177 requires the Successor Agencies to prepare an administrative budget for Oversight Board approval; and

WHEREAS, the Successor Agency to the Former East Palo Alto Redevelopment Agency has prepared an administrative budget for the period July 1, 2025 to June 30, 2026, for \$40,000; and

WHEREAS, California HSC Section 34179(e) requires all action items of Countywide Oversight Boards, including the San Mateo County Countywide Oversight Board, be accomplished by resolution.

NOW, THEREFORE, BE IT RESOLVED, the San Mateo County Countywide Oversight Board hereby approves the East Palo Alto Successor Agency ROPS 25-26 and the East Palo Alto Successor Agency Fiscal Year 25-26 Administrative Budget, attached hereto as Exhibits A and B and incorporated herein by this reference;

BE IT FURTHER RESOLVED, that the Oversight Board directs the Successor Agency to submit the ROPS 25-26 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – East Palo Alto Successor Agency’s Recognized Obligation Payment Schedule 25-26
Exhibit B – East Palo Alto Successor Agency’s FY 2025-26 Administrative Budget

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

Successor Agency: East Palo Alto

County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ 37,572	\$ 37,572
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	37,572	37,572
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 192,275	\$ 1,449,203	\$ 1,641,478
F RPTTF	167,275	1,434,203	1,601,478
G Administrative RPTTF	25,000	15,000	40,000
H Current Period Enforceable Obligations (A+E)	\$ 192,275	\$ 1,486,775	\$ 1,679,050

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.

Name Title

/s/ _____
Signature Date

East Palo Alto
Recognized Obligation Payment 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)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$13,130,581		\$1,679,050	\$-	\$-	\$-	\$167,275	\$25,000	\$192,275	\$-	\$-	\$37,572	\$1,434,203	\$15,000	\$1,486,775
3	Repayment Agreement (02/1995)	City/County Loan (Prior 06/28/11), Property transaction	02/21/1995	01/18/2045	City of East Palo Alto	Debt for Land Sold to Agency	G	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
11	Operating Subsidy Loan	Business Incentive Agreements	05/04/2004	01/01/2026	Bay Road Housing LP	Courtyard Affordable Housing	G, UC	60,000	N	\$60,000	-	-	-	-	-	\$-	-	-	-	60,000	-	\$60,000
12	Bank Charges for Bond Fiscal Agent Management	Fees	10/28/1999	01/01/2032	Wells Fargo Bank Trust	Trustee administrative charges	G, UC	49,000	N	\$5,500	-	-	-	5,500	-	\$5,500	-	-	-	-	-	\$-
15	Administrative Costs	Admin Costs	02/01/2012	06/30/2045	City of East Palo Alto and 3rd Party Vendors	Administrative Allowance	G, UC, R	425,000	N	\$40,000	-	-	-	-	25,000	\$25,000	-	-	-	-	15,000	\$15,000
20	2015 Tax Allocation Refunding Bonds, Series A	Bonds Issued After 12/31/10	10/28/1999	10/01/2032	Wells Fargo Bank Trust	Refunding of 1999 and 2003 Series A TABS	G, UC	12,596,581	N	\$1,573,550	-	-	-	161,775	-	\$161,775	-	-	37,572	1,374,203	-	\$1,411,775

East Palo Alto
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.			1,504,354	67,632		
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				37,572	3,900,914	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)			1,368,025	32,757	2,508,639	
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			136,329	72,447	1,332,275	
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required			60,000	
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

East Palo Alto
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026

Item #	Notes/Comments
3	
11	
12	
15	
20	

**EPA ROPS 25-26 Agenda Packet
Attachment 3 Exhibit B**

SUCCESSOR AGENCY CITY OF EAST PALO ALTO									
ADMINISTRATIVE BUDGET									
ROPS Period		23-24			24-25		25-26		<i>Please specify budget methodology (Cost Allocation, Time Study etc): <u>Combination Time Study and Cost Allocation</u></i>
Obligations Period		July 2023-June 2024			July 2024-June 2025		July 2025-June 2026		
Total Outstanding Obligations (\$)									
Total Number of Outstanding Obligations									
Staff	Description	Requested	Actual	Variance	Requested	Requested	Variance	Comment/Explanation for Variance	
Finance Director	ROPS, Legal, DOF, Budget	\$ 10,000	\$ 12,117	\$ (2,117)	\$ 7,600	\$ 8,100	\$ 500		
Finance Manager	GL, Audits, Monitoring	\$ 7,130	\$ 8,639	\$ (1,509)	\$ 7,120	\$ 3,300	\$ (3,820)		
Other accountants	Audit, Deposits, Payments	\$ 2,280	\$ 2,763	\$ (483)	\$ 4,230	\$ 8,840	\$ 4,610		
		\$ -		\$ -	\$ -	\$ -	\$ -		
Sub-Total (Personnel Costs)		\$ 19,410	\$ 23,519	\$ (4,109)	\$ 18,950	\$ 20,240	\$ 1,290		
Vendor/Payee	Description	Requested	Actual	Variance	Requested	Requested	Variance		
Goldfarb Lipman	Legal Fees	\$ 1,400	\$ -	\$ 1,400	\$ 1,400	\$ -	\$ (1,400)		
Eide Bailly	Audit	\$ 5,100	\$ 3,370	\$ 1,730	\$ 4,470	\$ 3,916	\$ (554)		
TBD	AV Analysis	\$ -		\$ -	\$ -		\$ -		
Willdan	Debt Compliance	\$ 2,794	\$ 2,425	\$ 369	\$ 2,207	\$ 2,500	\$ 293		
Cost Overhead	Other Costs, OH	\$ 11,296	\$ 12,593	\$ (1,297)	\$ 12,973	\$ 13,344	\$ 371		
Sub-Total (Other Costs)		\$ 20,590	\$ 18,388	\$ 2,202	\$ 21,050	\$ 19,760	\$ (1,289)		
Grand Total		\$ 40,000	\$ 41,907	\$ (1,907)	\$ 40,000	\$ 40,000	\$ 1		

OB Staff Note:

1. Total budgeted amount for FY 2025-26 is the same as last year (\$40,000).

**EPA ROPS 25-26 Agenda Packet
Attachment No. 3 Exhibit B
Supporting Schedule**

**Successor Agency to the Former City of East Palo Alto Redevelopment Agency
ROPS 25-26 Administrative Cost Allowance Budget: Labor Detail
Period: 7/1/25 to 6/30/26**

FY 2025-2026 ROPS

<u>Position</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Finance Director/Treasurer	60	\$ 135	\$ 8,100
Finance Manager	34	\$ 97	\$ 3,300
Other accounting staff	136	\$ 65	\$ 8,840
			\$ 20,240

Staff effort includes: ; bond payment processing; bond covenant reporting; SA annual budget preparation; general accounting reconciliation; management of annual financial transactions audit. On-going project to organize website and permanent files. Forecasting and informational requests from the County. Pass through contractual considerations and calculations.

Successor Agency to the Former City of East Palo Alto Redevelopment Agency
 ROPS 24-25 Administrative Cost Allowance Budget: Audit and Legal fees
 Period: 7/1/25 to 6/30/26

Audit Fees for FY 2025-2026
ROPS

	23-24 ACFR	% of		Allocation
		Revenue		
All Governmental Funds	60,540,506	85%	\$	64,807
Enterprise fund	7,171,217	10%	\$	7,677
Succesor Agency	3,658,380	5%	\$	3,916
Total	71,370,103	100%	\$	76,400
Estimated Audit Charges	<u>\$ 76,400</u>			

**EPA ROPS 25-26 Agenda Packet
Attachment No. 4
ROPS Item 11 - \$60,000**

RE: January 9th OB meeting

Tomohito Oku <toku@cityofepa.org>

Wed 1/4/2023 4:43 PM

To: Mercedes Yapching <myapching@smcgov.org>; Bo-Kyoung Kim <bkim@cityofepa.org>

📎 1 attachments (2 MB)

5b. Bay Road Loan Agreement.pdf;

CAUTION: This email originated from outside of San Mateo County. Unless you recognize the sender's email address and know the content is safe, do not click links, open attachments or reply.

Hi Mercedes,

Thank you for the question.

Just to remind you, Bay Rd operating subsidy loan is not a loan of the Successor Agency but a loan from the City to the developer. As in the attached agreement, the City is obligated to disburse funds up to \$60,000 only if the developer reports a gap/deficit in the operation which is why the City request the fund through ROPS for the amount. If the developer does not request a disbursement in the respective year, we report the amount in the PPA which will be carried forward to the next year.

With that being said, the outstanding amount on the ROPS is not the actual outstanding amount of the loan. It rather shows the amount of accumulated available disbursements ($\$60K \times 3 = \$180K$) for the remaining loan terms which is ending on 1/1/2026.

Please let me know if you have questions.

Thank you,

Tomo
City of East Palo Alto
Tomohito Oku, CPA
Finance Director
C: [650.586.8443](tel:650.586.8443)

From: Mercedes Yapching <myapching@smcgov.org>
Sent: Wednesday, January 4, 2023 12:11 PM
To: Tomohito Oku <toku@cityofepa.org>; Bo-Kyoung Kim <bkim@cityofepa.org>
Subject: Re: January 9th OB meeting
Importance: High

Hi Bo-Kyoung,

Do you know how much is remaining balance of your Bay Road operating subsidy loan? The original amount is \$1.2 mil and the loan was from 2004. Annually, the SA has requested 60,000 funding. I estimate that it should be fully paid soon. It is good to be ready with the information in case the Board asks.

Thank you,
Mercedes

ROPS Item 11 - \$60,000 (Note: The full copy of the agreement is on file with OB staff).

\$1,200,000
LOAN AGREEMENT
The Courtyard at Bay Road
(Bay Road Operating Subsidy)

This Loan Agreement (the "Agreement") is entered into as of December ~~30~~, 2004, by and between the Redevelopment Agency of the City of East Palo Alto, a public body, corporate, and politic (the "Agency") and Bay Road Housing L.P., a California limited partnership (the "Borrower"), with reference to the following facts:

A. The Borrower has acquired that certain property located at 1730 Bay Road and 1740 Bay Road, East Palo Alto (the "Property") and, on which it intends to develop seventy-seven (77) units of affordable housing (the "Improvements").

B. The Agency is required to replace housing units destroyed by the Agency as part of its redevelopment program. In consideration for the Agency loaning funds to the Borrower, the Borrower has agreed that the units in the Development will be regulated in order to comply with the requirements of the Health and Safety Code Section 33413 with regard to replacement housing, and the units will be counted towards the Agency's replacement housing obligation.

C. Through this Agreement, the Agency wishes to provide financial assistance to the Borrower for the Development, in the form of an operating subsidy loan in a maximum amount not to exceed One Million Two Hundred Thousand Dollars (\$1,200,000) (the "Loan") to consist of an annual obligation to provide an operating subsidy until the Development is self-sustaining.

WITH REFERENCE TO THE FACTS RECITED ABOVE, the Agency and the Borrower (the "Parties") agree as follows:

ARTICLE 1 DEFINITIONS AND EXHIBITS

Section 1.1 Definitions

The following capitalized terms have the meanings set forth in this Section 1.1 wherever used in this Agreement, unless otherwise provided:

(a) "Adjusted Income" shall mean total anticipated annual income of all persons in a household as calculated in accordance with 24 CFR 92.203 (b)(1) (which incorporates 24 CFR 813).

(b) "Affordability Covenant" shall mean the affordability agreement between the Agency and the Borrower dated of even date herewith, and recorded against the Property on _____ as document no. _____.

(c) "Agency" shall mean the Redevelopment Agency of the City of East Palo Alto, a public body, corporate, and politic.

(d) "Agreement" shall mean this Loan Agreement.

(e) "Annual Operating Expenses" with respect to a particular calendar year shall mean the following costs reasonably and actually incurred for operation and maintenance of the Development to the extent that they are consistent with an annual independent audit performed by a certified public accountant using generally accepted accounting principles: property taxes and other taxes and assessments imposed on the Development; debt service currently due on a non-optional basis (excluding debt service due from residual receipts or surplus cash of the Development) on loans associated with development of the Development and approved by the Agency including debt service on loans from the County of San Mateo; property management fees and reimbursements, not to exceed fees and reimbursements which are standard in the industry and pursuant to a management contract approved by the Agency; partnership management fees (including any asset management fees), if any, not to exceed a total of Twenty Thousand Dollars (\$20,000) per year increased by three percent (3%) per year, all as specifically approved in advance and in writing by the Agency at the time the tax credit syndication occurs and only during the approximately fifteen (15)-year time period when the tax credit investor is included in the Borrower's partnership, premiums for property damage and liability insurance; utility services not paid for directly by tenants, including but not limited to water, sewer, and trash collection; ordinary and extraordinary maintenance and repair; any annual license or certificate of occupancy fees required for operation of the Development; security services and systems; professional fees for legal, audit, accounting and tax returns, and others; advertising and marketing; cash deposited into reserves for capital replacements of the Development in an amount not to exceed six tenths of one percent (.6%) of the total development cost of the Development; cash deposited into an operating reserve in an amount not to exceed three percent (3%) of Annual Operating Expenses or the amount required in connection with the permanent financing and the tax credit syndication, whichever is greater (or any greater amount approved in writing by the Agency) but with the operating reserve capped at six (6) months gross rent from the Development (as such rent may vary from time to time); payment of any previously unpaid portion of the Developer Fee due Community Housing Developers (with interest at a rate not to exceed two percent (2%) simple interest) not exceeding a cumulative developer fee due Community Housing Developers in the maximum amount set forth in this Loan Agreement; extraordinary operating costs specifically approved in writing by the Agency; payments of deductibles in connection with casualty insurance claims not normally paid from reserves, the amount of uninsured losses actually replaced, repaired or restored, and not normally paid from reserves, and other ordinary and reasonable operating expenses approved in writing by the Agency and not listed above. Annual Operating Expenses shall not include the following: depreciation, amortization, depletion or other non-cash expenses; any amount expended from a reserve account; and any capital cost with respect to the Development, as determined by the accountant for the Development.

(f) "Approved Development Budget" shall mean the proforma development budget, including sources and uses of funds, attached to this Agreement as Exhibit B.

(g) "Approved Financing" shall mean financing approved by the Agency at the request of the Borrower and for which the Borrower demonstrates to the Agency's reasonable satisfaction that repayment of the additional loans will not jeopardize the repayment of the Loan.

well as all projected expenses and shall be in sufficient detail for the Agency to determine any operating deficits projected for the Development for the succeeding Fiscal Year. The Agency may, after receipt of the operating budget request supporting information that will enable it to verify the projected budget. If there exists a gap in the operating budget for succeeding Fiscal Year, then the Borrower is eligible for an Annual Disbursement (as defined below). Notwithstanding the foregoing, in any year in which the proposed operating budget demonstrates that there exists Net Cash Flow, the Borrower shall not be eligible for an Annual Disbursement.

(b) If for a given Fiscal Year, there exists a gap in the operating budget submitted for that year, then the Borrower shall receive a disbursement of the Loan on January 30th of the applicable Fiscal year (the "Annual Disbursement"). If there does not exist a gap in the operating budget for a given Fiscal Year, then no Annual Disbursement shall be made in the following year.

(c) The maximum amount of the Annual Disbursement shall be the lesser of thirty percent (30%) of the Net Annual Housing Fund Deposit or Sixty Thousand Dollars (\$60,000). The minimum amount of the Annual Disbursement shall be as follows:

- Year 1 - \$45,000
- Year 2 - \$40,000
- Year 3 - \$40,000
- Year 4 - \$35,000
- (2011) Year 5 - \$35,000
- Year 6 - \$25,000
- Year 7 - \$25,000
- Year 8-20 \$15,000

Note: Each year, the SA asks the maximum amount (\$60,000) since at the time of the request the net annual housing fund deposit is not known. The actual amount is reported during the PPA process [Health and Safety Code Section 34186(a)] and any excess is used to reduce the RPTTF funding for the next ROPS period.

Section 2.7 Repayment Schedule.

The Loan shall be repaid as follows:

(a) The Loan and this Agreement shall have a term (the "Term") that expires on the date twenty (20) years after the initial disbursement of Loan Funds to the Borrower.

(b) For any Fiscal Year in which there exists Net Cash Flow from the operation of the Development, Borrower shall make a repayment of the Loan equal to seventy-five percent (75%) of the Net Cash Flow. No later than April 30 of each Fiscal Year commencing in the first full Fiscal Year after the Development has received an Annual Disbursement, Borrower shall submit to the Agency copies of an independent audit of the financial operations of the Development. The independent audit shall indicate the Net Cash Flow for the Development. All repayments shall be due no later than May 31st of each year. Payments made shall be credited first against accrued interest and then against outstanding principal.

(c) All principal and accrued interest on the Loan shall be due in full on the earlier to occur of (i) the date of any Transfer not authorized by the Agency, (ii) the date of any Default, and (iii) the expiration of the Term.

AGENCY NOTE
(Bay Road Operating Subsidy)

\$1,200,000

East Palo Alto, California
12/30, 2004

FOR VALUE RECEIVED, Bay Road Housing, L.P., a California limited partnership (the "Borrower"), promises to pay to the Redevelopment Agency of the City of East Palo Alto, a public body, corporate, and politic (the "Agency"), or order, the principal sum of One Million Two Hundred Thousand Dollars (\$1,200,000), or such lesser amount as actually disbursed pursuant to the Loan Agreement (as defined below).

1. Loan Agreement. This promissory note (the "Note") evidences the Borrower's obligation to repay the Agency pursuant to the loan agreement between the Borrower and the Agency of even date with this Note (the "Loan Agreement"). All capitalized terms not otherwise defined in this Note shall have the meanings set forth in the Loan Agreement.

2. Interest. The principal balance shall bear interest as set forth in Section 2.2 of the Loan Agreement and the Intercreditor Agreement.

3. Repayment Requirements. This Note shall be due and payable as set forth in Section 2.7 of the Loan Agreement.

4. Security. This Note is secured by a deed of trust (the "Deed of Trust") encumbering the Property.

5. Terms of Payment.

(a) All payments due under this Note shall be paid in currency of the United States of America, which at the time of payment is lawful for the payment of public and private debts.

(b) All payments on this Note shall be paid to the Agency at the office of the Agency as set forth in the Loan Agreement, or to such other place as the Agency may from time to time designate in writing.

(c) All payments on this Note shall be without expense to the Agency, and the Borrower agrees to pay all costs and expenses, including re-conveyance fees and reasonable attorney's fees of the Agency, incurred in connection with the payment of this Note and the release of any security hereof.

(d) Notwithstanding any other provision of this Note, or any instrument securing the obligations of the Borrower under this Note, the

OLD PUBLIC TITLE COMPANY
hereby certifies that this is a true
copy of the original.

551\22\179894.1
11/22/04

whatsoever, the payment of any sums by the Borrower pursuant to the terms of this Note would result in the payment of interest which would exceed the amount that the Agency may legally charge under the laws of the State of California, then the amount by which payments exceed the lawful interest rate shall automatically be deducted from the principal balance owing on this Note, so that in no event shall the Borrower be obligated under the terms of this Note to pay any interest which would exceed the lawful rate.

6. Default.

(a) An Event of Default under the Loan Agreement (which is defined to include an uncured unwaived violation of any Loan Document) shall be an Event of Default under this Note.

(b) Upon the occurrence of an Event of Default, the entire unpaid principal balance, together with all interest thereon, and together with all other sums then payable under this Note and the Deed of Trust, shall at the option of the Agency become immediately due and payable upon written notice by the Agency to the Borrower without further demand (or automatically, to the extent specified in the Loan Agreement).

(c) The failure to exercise the remedy set forth in Subsection 6(b) above or any other remedy provided by law upon the occurrence of an Event of Default shall not constitute a waiver of the right to exercise any remedy at any subsequent time in respect to the same or any other default. The acceptance by the Agency of any payment which is less than the total of all amounts due and payable at the time of such payment shall not constitute a waiver of the right to exercise any of the foregoing remedies or options at that time or at any subsequent time, or nullify any prior exercise of any such remedy or option, without the express consent of the Agency, except as and to the extent otherwise provided by law.

7. Waivers.

(a) The Borrower hereby waives diligence, presentment, protest and demand, and notice of protest, notice of demand, and notice of dishonor of this Note. The Borrower expressly agrees that this Note or any payment hereunder may be extended from time to time, and that the Agency may accept further security or release any security for this Note, all without in any way affecting the liability of the Borrower.

(b) No extension of time for payment of this Note or any installment hereof made by agreement by the Agency with any person now or hereafter liable for payment of this note shall operate to release, discharge, modify, change or affect the original liability of the Borrower under this Note, either in whole or in part.

(c) The obligations of the Borrower under this Note shall be absolute and the Borrower waives any and all rights to offset, deduct or withhold any payments or charges due under this Note for any reason whatsoever.

8. Miscellaneous Provisions.

(a) All notices to the Agency or the Borrower shall be given in the manner and at the addresses set forth in the Loan Agreement, or to such addresses as the Agency and the Borrower may designate in accordance with the Loan Agreement.

(b) The Borrower promises to pay all costs and expenses, including reasonable attorney's fees, incurred by the Agency in the enforcement of the provision of this Note, regardless of whether suit is filed to seek enforcement. In addition, the prevailing party in any litigation shall be entitled to recover attorneys' fees and costs, as more fully described in Section 7.19 of the Loan Agreement.

(c) This Note may not be changed orally, but only by an agreement in writing signed by the Party against whom enforcement of any waiver, change, modification or discharge is sought.

(d) This Note shall be governed by and construed in accordance with the laws of the State of California.

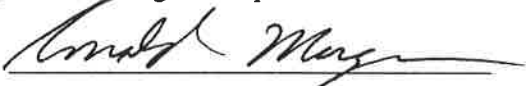
(e) The times for the performance of any obligations hereunder shall be strictly construed, time being of the essence.

(f) This document, together with the Loan Documents, contains the entire agreement between the Parties as to the Loan.

(g) The Loan is non-recourse, as more fully described in Section 2.8 of the Loan Agreement.

Bay Road Housing, L.P., a California
limited partnership

By: Sands Drive Housing, Inc., a
California nonprofit public benefit
corporation, its general partner

By: 

Its: Executive Director

**EPA ROPS 25-26 Agenda Packet
Attachment No. 4 ROPS Item #20**

Bond Debt Service
Successor Agency to the East Palo Alto Redevelopment Agency
Series A (Tax-Exempt)
Dated Date 9/1/2015
Delivery Date 9/1/2015

ROPS Collected	ROPS Incurred	Period Ending	Principal	Coupon	Interest	Debt Service
ROPS 20-21A	ROPS 20-21B	4/1/2021			297,400.01	297,400.01
ROPS 20-21B	ROPS 21-22A	10/1/2021	975,000	5.000%	297,400.01	1,272,400.01
ROPS 21-22A	ROPS 21-22B	4/1/2022			273,025.01	273,025.01
ROPS 21-22B	ROPS 22-23A	10/1/2022	1,030,000	5.000%	273,025.01	1,303,025.01
ROPS 22-23A	ROPS 22-23B	4/1/2023			247,275.01	247,275.01
ROPS 22-23B	ROPS 23-24A	10/1/2023	1,085,000	5.000%	247,275.01	1,332,275.01
ROPS 23-24A	ROPS 23-24B	4/1/2024			220,150.01	220,150.01
ROPS 23-24B	ROPS 24-25A	10/1/2024	1,140,000	5.000%	220,150.01	1,360,150.01
ROPS 24-25A	ROPS 24-25B	4/1/2025			191,650.01	191,650.01
ROPS 24-25B	ROPS 25-26A	10/1/2025	1,195,000	5.000%	191,650.01	1,386,650.01
ROPS 25-26A	ROPS 25-26B	4/1/2026			161,775.01	161,775.01
ROPS 25-26B	ROPS 26-27A	10/1/2026	1,250,000	3.000%	161,775.01	1,411,775.01
ROPS 26-27A	ROPS 26-27B	4/1/2027			143,025.01	143,025.01
ROPS 26-27B	ROPS 27-28A	10/1/2027	1,295,000	3.000%	143,025.01	1,438,025.01
ROPS 27-28A	ROPS 27-28B	4/1/2028			123,600.01	123,600.01
ROPS 27-28B	ROPS 28-29A	10/1/2028	1,325,000	3.250%	123,600.01	1,448,600.01
ROPS 28-29A	ROPS 28-29B	4/1/2029			102,068.76	102,068.76
ROPS 28-29B	ROPS 29-30A	10/1/2029	1,370,000	3.375%	102,068.76	1,472,068.76
ROPS 29-30A	ROPS 29-30B	4/1/2030			78,950.00	78,950.00
ROPS 29-30B	ROPS 30-31A	10/1/2030	1,425,000	3.500%	78,950.00	1,503,950.00
ROPS 30-31A	ROPS 30-31B	4/1/2031			54,012.50	54,012.50
ROPS 30-31B	ROPS 31-32A	10/1/2031	1,465,000	3.625%	54,012.50	1,519,012.50
ROPS 31-32A	ROPS 31-32B	4/1/2032			27,459.38	27,459.38
ROPS 31-32B	ROPS 32-33A	10/1/2032	1,515,000	3.625%	27,459.38	1,542,459.38
			15,070,000		3,840,781.44	18,910,781.44
Indenture Reserves @ 6/30/2021			975,000		297,400.01	1,272,400.01
			14,095,000		3,543,381.43	17,638,381.43

**Total
\$1,573,550**

**EPA ROPS 25-26 Agenda Packet
Attachment No. 5**

SUMMARY OF OBLIGATIONS AND SUPPORTING DOCUMENTS

ROPS Item No.	ROPS Category	Description of Obligation	Agreement Execution Date	Agreement Termination Date	Payee	ROPS 24-25 Total Outstanding Obligation	ROPS 25-26 Total Requested Funding	Supporting Documentation
3	Repayment Agreement (02/1995)	Debt for Land Sold to Agency	2/21/1995	1/18/2045	City of East Palo Alto	-	-	N/A
11	Operating Subsidy Loan	Courtyard Affordable Housing	5/4/2004	1/1/2026	Bay Road Housing LP	60,000	60,000	5b - Loan Agreement/Promissory Note
12	Bank Charges for Bond Fiscal Agent Management	Trustee administrative charges	10/28/1999	1/1/2032	Wells Fargo Bank Trust	49,000	5,500	6 - FY21-22 GL detail
15	Administrative Costs	Administrative Allowance	2/1/2012	6/30/2045	City of East Palo Alto and 3rd Party Vendors	425,000	40,000	Admin Support - Refer to Exhibit B and GL detail
20	2015 Tax Allocation Refunding Bonds, Series A	Refunding of 1999 and 2003 Series A TABS	Wells Fargo Bank Trust	10/28/1999	10/01/2032	12,596,581	1,573,550	5d - Debt Service Schedule
<i>TOTAL</i>						\$ 13,130,581	\$ 1,679,050	

ROPS Item No.	ROPS Category	Date Authorized	Outstanding Obligations	ROPS 25-26 Amount
3	Repayment Agreement	2/21/1995	\$ -	\$ -
11	Operating Subsidy Loan	5/4/2004	\$ 60,000	\$ 60,000
12	Bank Charges for Bond Fiscal	10/28/1999	\$ 49,000	\$ 5,500
15	Administrative Costs	2/1/2012	\$ 425,000	\$ 40,000
20	2015 Tax Allocation Refunding Bonds, Series A	10/28/1999	\$ 12,596,581	\$ 1,573,550
			\$ 13,130,581	\$ 1,679,050
	Less SA Reserves/Funds			\$ (37,572)
	NET RPTTF REQUESTED			\$ 1,641,478
	Less PPA Applied by DOF			\$ (60,000)
	ESTIMATED RPTTF APPLIED			\$ 1,581,478

SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD

Members

*Mark Addiego
Aimee Armsby
Chuck Bernstein
Kevin Bultema
Barbara Christensen
Mark Leach
Justin Mates*

Date: December 19, 2024

Agenda Item No. 7

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: San Bruno Successor Agency's (SA) Recognized Obligation Payment Schedule (ROPS) 25-26 & FY 2025-26 Administrative Budget

Background

California Health and Safety Code (HSC) Section 34180(g) requires all ROPS to be approved by the Oversight Board.

Discussion

The Annual ROPS 25-26 contains all the obligations of the SA for fiscal year 2025-26. The SA is requesting approval by the Board to spend \$829,205 on outstanding obligations and administrative expenses for Annual ROPS 25-26. Enclosed is the SA's Annual ROPS 25-26 and supporting documents.

The total budgeted administrative costs of \$5,650 are below the administrative cost allowance of \$171,000 permissible for FY 2025-26 under Health and Safety Section Code 34171(b).

The SA's ROPS 25-26 includes obligations that the Department of Finance deemed as enforceable and are all pre-existing. There are no new obligations listed on the SA's ROPS 25-26.

City of San Bruno Administrative Services Director and CFO Nick Pegueros and Finance Manager Esther Garibay will be presenting to the Board.

Fiscal Impact

Funding for ROPS reduces the amount of tax revenue available for "Residual" distributions to the affected taxing entities.

CAC Exhibit

A – San Bruno SA's Annual ROPS 25-26 Agenda Packet

CAC Exhibit A

San Bruno SA Annual ROPS 25-26 Agenda Packet

Date: January 6, 2025

To: San Mateo County Countywide Oversight Board

From: Esther Garibay, Finance Manager
Nick Pegueros, Administrative Services Director and CFO

Subject: Approval of the Recognized Obligation Payment Schedule (ROPS) 25-26 and Administrative Cost Allowance Budget of the San Bruno Successor Agency (SA)

Former RDA: City of San Bruno Redevelopment Agency

Recommendation

Adopt a resolution approving the San Bruno SA's ROPS 25-26 and Administrative Cost Allowance Budget FY 2025-26.

Background

The San Bruno Successor Agency submits their ROPS 25-26 listing the SA's enforceable obligations and expenses to the State Department of Finance (DOF) pursuant to Health & Safety Code Section (H&S) 34177(m) and (o). The ROPS include an amount for the SA's Administrative Cost Allowance as authorized under the Dissolution Act which is subject to a cap as set forth under H&S 34171. The ROPS and the Budget for the SA's Administrative Cost Allowance must be approved by the Oversight Board.

The San Bruno Successor Agency is not able to submit last and final ROPS due to an Owner Participation Agreement with Avalon (Archstone I) with an undefined schedule which would require a re-negotiation of the outstanding housing subsidy agreement. Therefore, the San Bruno Successor Agency does not meet the conditions outlined in HSC 34191.6 (a).

Furthermore, The San Bruno Successor Agency has an outstanding bond that could be paid off without pre-payment penalties "San Bruno Series 2019 Refunding Series 2000". However due to the conditions mentioned above the San Bruno Successor Agency is not able to file for Last and Final ROPS.

Financial Impact

No funds are involved with the approval of the ROPS.

Attachments:

1. Draft Resolution of the Oversight Board Approving the San Bruno SA's ROPS 25-26 and FY 2025-26 Administrative Budget
2. Exhibit A – San Bruno Successor Agency's Recognized Obligation Payment Schedule 25-26
3. Exhibit B – San Bruno Successor Agency's FY 2025-26 Administration Budget
4. Exhibit C – Supporting Documents for ROPS 25-26 items.

**San Bruno SA ROPS 25-26 Agenda Packet
Attachment No. 1**

RESOLUTION NO. 2025-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 25-26 AND FY 2025-26
ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2025 TO JUNE 30, 2026
FOR THE SUCCESSOR AGENCY (SA) TO THE FORMER CITY OF SAN BRUNO REDEVELOPMENT
AGENCY (RDA)**

WHEREAS, California Health and Safety Code (HSC) Section 34177 requires the Successor Agencies to prepare a Recognized Obligation Payment Schedule (ROPS) for each 12-month fiscal period, which lists the outstanding obligations of the former RDA and states the sources of funds for required payments; and

WHEREAS, the Successor Agency to the former San Bruno Redevelopment Agency has prepared a draft ROPS for the period July 1, 2025 to June 30, 2026, referred to as “ROPS 25-26”, claiming a total enforceable obligation amount of \$829,205 as set forth in the attached Exhibit A; and

WHEREAS, pursuant to HSC Section 34180(g) the Oversight Board must approve the establishment of each ROPS; and

WHEREAS, HSC Section 34177 requires the Successor Agencies to prepare an administrative budget for Oversight Board approval; and

WHEREAS, the Successor Agency to the Former San Bruno Redevelopment Agency has prepared an administrative budget for the period July 1, 2025 to June 30, 2026, for \$5,650; as set forth in the attached Exhibit B; and

WHEREAS, HSC Section 34179(e) requires all action items of Countywide Oversight Boards, including the San Mateo County Countywide Oversight Board (the “Board”), be accomplished by resolution;

NOW, THEREFORE, BE IT RESOLVED, the San Mateo County Countywide Oversight Board hereby approves the San Bruno Successor Agency’s ROPS 25-26 and Fiscal Year 2025-26 Administrative Budget referenced hereto as Exhibits A and B and incorporated herein by this reference;

BE IT FURTHER RESOLVED, that the Oversight Board directs the Successor Agency to submit the ROPS 25-26 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – Successor Agency’s Recognized Obligation Payment Schedule 25-26
Exhibit B – Successor Agency’s FY 2025-26 Administrative Budget

**San Bruno SA ROPS 25-26 Agenda Packet
Attachment No. 2 Exhibit A**

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

Successor Agency: San Bruno

County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B 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)	\$ 455,050	\$ 374,155	\$ 829,205
F RPTTF	452,225	371,330	823,555
G Administrative RPTTF	2,825	2,825	5,650
H Current Period Enforceable Obligations (A+E)	\$ 455,050	\$ 374,155	\$ 829,205

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.

Name Title

/s/ _____
Signature Date

**San Bruno SA ROPS 25-26 Agenda Packet
Attachment No. 2 Exhibit A**

**San Bruno
Recognized Obligation Payment 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)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$7,508,630		\$829,205	\$-	\$-	\$-	\$452,225	\$2,825	\$455,050	\$-	\$-	\$-	\$371,330	\$2,825	\$374,155
4	Archstone I Owner Participation Agreement	OPA/DDA/ Construction	12/11/2002	07/01/2039	ASN Tanforan Crossing LLC	Tax increment reimbursement of affordable housing subsidy	San Bruno Redevelopment Project Area	4,354,000	N	\$311,000	-	-	-	-	-	\$-	-	-	-	311,000	-	\$311,000
5	Administrative Costs	Admin Costs	01/01/2030	07/01/2039	Successor Agency	Administrative Allowance	San Bruno Redevelopment Project Area	79,100	N	\$5,650	-	-	-	-	2,825	\$2,825	-	-	-	-	2,825	\$2,825
11	San Bruno Series 2019 Refunding Series 2000	Bond Reimbursement Agreements	03/01/2019	05/01/2031	Union Bank	2019 Refunding 2000 Certificates of Participation Reimbursement Agreement	San Bruno Redevelopment Project Area	3,056,900	N	\$509,450	-	-	-	452,225	-	\$452,225	-	-	-	57,225	-	\$57,225
12	Fiscal Agent Fees	Fees	03/01/2019	02/01/2031	Union Bank	Fiscal agent fees associated with the 2019 Reimbursement Agreement	San Bruno Redevelopment Project Area	18,630	N	\$3,105	-	-	-	-	-	\$-	-	-	-	3,105	-	\$3,105

**San Bruno
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.			625,868		1,231,033	Beginning balance of \$1,856,901.25; E: PPA ROPS 19-20 \$625,868, minus lease Rev Bonds Prin/Int May2023 \$428,992.38, minus OPA Subsidy FY2022 \$199,136, Interest on Lease Bonds Series 2019 Nov2023 \$79,025, fiscal fees \$3,000. Plus admin fees of \$11,085
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller					217,852	DOF Letter dated 3/25/22
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)					735,958	Lease Bond Principal \$429,025, Int 79,025, Fiscal Agent Fee \$3,000 and Archstone OPA Subsidy \$202,738 and Administrative costs of \$22,170
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					-	
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required			108,262	PPA FY2022-23 S column difference

**San Bruno SA ROPS 25-26 Agenda Packet
Attachment No. 2 Exhibit A**

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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$625,868	\$-	\$604,665	

San Bruno
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026

Item #	Notes/Comments
4	
5	
11	
12	Increased fiscal agent fees as of September 1, 2024

San Bruno SA ROPS 25-26 Agenda Packet
Attachment No. 3 Exhibit B

SUCCESSOR AGENCY NAME								
ADMINISTRATIVE BUDGET								
ROPS Period	23-24			24-25		25-26		Please specify budget methodology (Cost Allocation, Time Study etc)
Obligations Period	July 2023-June 2024			July 2024-June 2025		July 2025-June 2026		
Total Outstanding Obligations (\$)								
Total Number of Outstanding Obligations								
Staff	Description	Requested	Actual	Variance	Requested	Requested	Variance	Comment/Explanation for Variance
City Manager	Continuing Review of City Recognized Obligation Payment Schedules, Administrative Budgets, and other reports that are submitted to City Council and Oversight Board.	\$ 250	\$ 250	\$ -	\$ 250	\$ 320	\$ (70)	Hourly rate \$160/hr *2
Legal Services	Review and provide support for reports submitted to Department of Finance, San Mateo County Board, City Council, and Oversight Board	\$ 500	\$ 500	\$ -	\$ 500	\$ 600	\$ (100)	hourly rate \$600
Administrative Services Director and CFO	Review and approve submission of Recognized Obligation Payment Schedules and Administrative Budgets. Oversight of Financial Obligations of former RDA and preparation of Oversight Board Agenda Packets. Services as liaison to the Department of Finance and follow up on related information requests.	\$ 9,540	\$ 9,540	\$ -	\$ 9,540	\$ 258	\$ 9,282	Hourly Rate \$129/hr *2
Finance Manager	Maintain the financial records of the Successor Agency, which include working on the annual audit of the Redevelopment Obligation Retirement Fund and related disclosures, ensure accurate accounting of all former RDA transactions, and reconciliation of bank account and ledger for the Successor Agency. Attend Oversight Board Meetings in person requiring travel reimbursement.	\$ 8,401	\$ 8,401	\$ -	\$ 8,401	\$ 1,113	\$ 7,288	Hourly Rate \$74/hr *15
Planning Manager	Attend Oversight Board Meetings as needed. Continue to oversee the Archstone's Owner Participation Agreements and compliance of the City's low and moderate income housing Subsidy program. Complete required compliance reports. Update and maintain website of the Successor Agency and Oversight Board.	\$ 500	\$ 500	\$ -	\$ 500	\$ 480	\$ 20	Hourly Rate \$80/hr *6
				\$ -			\$ -	
				\$ -			\$ -	
				\$ -			\$ -	
Sub-Total (Personnel Costs)		\$ 19,191	\$ 19,191	\$ -	\$ 19,191	\$ 2,771	\$ 16,420	
Vendor/Payee	Description	Requested	Actual	Variance	Requested	Requested	Variance	
San Bruno Overhead	Payroll, IT, Accounts Payable, etc	\$ 2,879	\$ 2,879	\$ -	\$ 2,879	\$ 2,879	\$ -	
	Office supplies, utilities, communications, printing & copying	\$ 100	\$ 100	\$ -	\$ 100	\$ -	\$ 100	
				\$ -			\$ -	
				\$ -			\$ -	
Sub-Total (Other Costs)		\$ 2,979	\$ 2,979	\$ -	\$ 2,979	\$ 2,879	\$ 100	
Grand Total		\$ 22,170	\$ 22,170	\$ -	\$ 22,170	\$ 5,650	\$ 16,520	

San Bruno SA ROPS 25-26 Agenda Packet Attachment No. 4

Note: The SA always requests the maximum amount per housing covenant because the data to compute debt coverage ratio (DCR) is not available at this time. The actual amount is reported during the PPA process pursuant to Health and Safety Code Section 34186(a) and any excess funding is used to reduce the next ROPS period RPTTF funding.

**Agency Subsidy to Archstone I & II
Owner Participation Agreements**

Archstone I

Operating Years	Affordable Housing Set Aside Subsidy	Unrestricted Tax Increment
Year 0 To Year 30	100%, subject to the Affordable Housing Subsidies Cap (\$311,000)	100% up to Cap of \$311,000, but not exceed the Benchmark DCR (1.75)
Year 31 To 7/6/39	100% up to Cap of \$311,000, but not exceed the Benchmark DCR (1.75)	100% up to Cap of \$311,000, but not exceed the Benchmark DCR (1.75)

ROPS
Item 4.

Archstone II

Operating Years	Affordable Housing Set Aside Subsidy	Unrestricted Tax Increment
Year 0 To Year 5	100%, subject to the Affordable Housing Subsidies Cap (\$370,000)	100% up to Cap of \$370,000, but not exceed the Benchmark DCR (1.15)
Year 6 To Year 15	100% up to Cap of \$370,000, but not exceed the Benchmark DCR (1.15)	100% up to Cap of \$370,000, but not exceed the Benchmark DCR (1.15)

ROPS
Item 3
(Obligation is for 15 years and expired on August 2022.)

401.3 Affordable Housing Subsidies. (Archstone I)

(a) Affordable Housing Set Aside Subsidy. Beginning with the Partial Operating Year and continuing each Operating Year thereafter until the first to occur of (a) the thirtieth (30th) Operating Year, (b) July 6, 2039, the current expiration date of the Redevelopment Plan, or (c) termination of the Affordable Housing Covenant, Attachment No. 5, and subject to the Affordable Housing Subsidies Cap, Agency shall disburse to Participant (or to Trustee as provided in Section 407, below) an amount equal to one hundred percent (100%) of the Net Affordable Housing Set Aside Revenues attributable to the Project during each such Operating Year (or, in the case of the Partial Operating Year, a prorated percentage of such Net Affordable Housing Set Aside Revenues based upon the number of calendar days in the Partial Operating Year) (the "Affordable Housing Set Aside Subsidy"). The Affordable Housing Set Aside Subsidy shall be payable after the end of the Partial Operating Year and each Operating Year thereafter and within thirty (30) days following receipt by Agency of the second biannual installment of tax increment from the County of San Mateo. During the first thirty (30) Operating Years, Agency shall not consider the Benchmark Debt Coverage Ratio for purposes of determining Participant's eligibility for the Affordable Housing Set Aside Subsidy. Beginning with the thirty-first (31st) Operating Year and continuing each Operating Year thereafter until the first to occur of (a) July 6, 2039, the current expiration date of the Redevelopment Plan, or (b) termination of the Affordable Housing Covenant, Attachment No. 5, and subject to the Affordable Housing Subsidies Cap, Agency shall disburse to Participant (or to Trustee as provided in Section 407, below) an amount equal to one hundred percent (100%) of the Net Affordable Housing Set Aside Revenues attributable to the Project during each such Operating Year, but only to the extent that the Project's Debt Coverage Ratio does not meet the Benchmark Debt Coverage Ratio .

(b) Unrestricted Tax Increment Subsidy. Beginning with the Partial Operating Year and continuing each Operating Year thereafter until the first to occur of (a) July

6, 2039, the current expiration date of the Redevelopment Plan, or (b) termination of the Affordable Housing Covenant, Attachment No. 5, and subject to the Affordable Housing Subsidies Cap, Agency shall disburse to Participant (or to Trustee as provided in Section 407, below) an amount equal to one hundred percent (100%) of the Net Unrestricted Property Tax Increment Revenues attributable to the Project during each such Operating Year (or, in the case of the Partial Operating Year, a prorated percentage of such Net Unrestricted Property Tax Increment Revenues based upon the number of calendar days in the Partial Operating Year), but only to the extent that the Project's Debt Coverage Ratio does not meet the Benchmark Debt Coverage Ratio (the "Unrestricted Tax Increment Subsidy"). The Unrestricted Tax Increment Subsidy shall be payable after the end of the Partial Operating Year and each Operating Year thereafter and within thirty (30) days following receipt by Agency of the second biannual installment of tax increment from the County of San Mateo. To the extent sufficient Affordable Housing Fund monies are available, Agency, at its option, may use such Affordable Housing Fund monies to pay all or a portion of the Unrestricted Tax Increment Subsidy.

(c) Affordable Housing Subsidies Cap. The sum total of the Affordable Housing Subsidies (i.e., the Affordable Housing Set Aside Subsidy and the Unrestricted Tax Increment Subsidy) payable to Participant in any given Operating Year, other than the Partial Operating Year, shall in no event exceed **THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$300,000.00)** ("Affordable Housing Subsidies Cap"). The Affordable Housing Subsidies Cap for the Partial Operating Year shall be equal to the product of the Affordable Housing Subsidies Cap multiplied by a fraction, the numerator of which is the number of calendar days in the Partial Operating Year and the denominator of which is 365.

Amount was amended to \$311,040.

(d) Benchmark Debt Coverage Ratio. Beginning with the Partial Operating Year and continuing each Operating Year thereafter, the Unrestricted Tax Increment Subsidy shall be subject to reduction if, in the Operating Year in question, the Debt Coverage Ratio exceeds the Benchmark Debt Coverage Ratio. If the Debt Coverage Ratio exceeds the Benchmark Debt Coverage Ratio in any such Operating Year, the Unrestricted Tax Increment Subsidy for that Operating Year shall be reduced to the amount necessary to ensure that the Project's Debt Coverage Ratio meets, but does not exceed, the Benchmark Debt Coverage Ratio. Beginning with the thirty-first (31st) Operating Year and continuing each Operating Year thereafter, the Affordable Housing Set Aside Subsidy shall also be subject to reduction if, in the Operating Year in question, the Debt Coverage Ratio exceeds the Benchmark Debt Coverage Ratio. Accordingly, if the Debt Coverage Ratio exceeds the Benchmark Debt Coverage Ratio in the thirty-first (31st) Operating Year or any Operating Year thereafter, the Affordable Housing Subsidies for such Operating Year shall be reduced to the amount necessary to ensure that the Project's Debt Coverage Ratio meets, but does not exceed, the Benchmark Debt Coverage Ratio.

DEFINITIONS

"Affordable Housing Set Aside Revenues" means that portion of the property tax increment revenues allocated to and received by Agency attributable by the San Mateo County Assessor to the Site and the improvements thereon (currently twenty percent [20%] of the gross property increment revenues), which Agency is required by law to set-aside in the Agency's Low and Moderate Income Housing Fund pursuant to the Community Redevelopment Law.

"Unrestricted Property Tax Increment Revenues" means the property tax increment revenues allocated to and received by the Agency pursuant to Section 33670(b) of the Community Redevelopment Law, as said statute may be amended from time to time, by application of the one percent (1 %) tax levied against real property Article XIII A of the California

Constitution, in an amount attributable as permitted by the San Mateo County Assessor to the Site and the improvements thereon, but specifically excluding therefrom the following:

- (a) charges for County administrative by charges, fees, or costs;
- (b) the portion of tax increment revenues from the Site attributable to any special taxes or assessments or voter-approved indebtedness;
- (c) an amount equal to the actual and reasonable costs incurred by Agency, including staff time, in reviewing Participant's compliance with the terms of this Agreement and the Affordable Housing Covenant in the preceding Operating Year;
- (d) a portion of the tax increment revenues from the Site equal to the percentage of such revenue that the Agency is required to pay to any and all governmental entities as required by the Community Redevelopment Law, including payments required to be made following an amendment to the Redevelopment Plan in accordance with Section 33333.10 of the Community Redevelopment Law, as added by Senate Bill 211;
- (e) a portion of the tax increment revenues from the Site equal to the amount of money that City is required to pay the County of San Mateo pursuant to the County of San Mateo Letter of Understanding and Agreement or any other agreements entered into by the City and the County of San Mateo implementing the County of San Mateo Letter of Understanding and Agreement;
- (f) the portion of tax increment revenues from the Site equal to the percentage of such revenues in the Redevelopment Project as a whole which payments the State may mandate that the Agency pay from time to time in the future, including, for example, any payments which the Agency may be required to pay to the Education Revenue Augmentation Fund pursuant to Section 33681, et seq., of the Community Redevelopment Law; and
- (g) Affordable Housing Set Aside Revenues.

RECORDING REQUESTED BY)
 AND WHEN RECORDED MAIL TO:)
)
 City of San Bruno Redevelopment)
 Agency)
 567 El Camino Real)
 San Bruno, California 94066)
 Attention: Executive Director)
)

(Space Above This Line for Recorder's Use Only)
 Exempt from recording fee per Gov. Code §27383

**FIRST AMENDMENT TO
 OWNER PARTICIPATION AGREEMENT**

This First Amendment to Owner Participation Agreement (the "First Amendment") dated for reference purposes March 9, 2004, is entered into by and between THE CROSSING APARTMENT ASSOCIATES I LLC, a Delaware limited liability company, having offices at 100 Bush Street, 26th Floor, San Francisco, California 94104 ("Participant"), and the CITY OF SAN BRUNO REDEVELOPMENT AGENCY, a public body, existing and organized under the California Community Redevelopment Law, having offices at 567 El Camino Real, San Bruno, California 94066 ("Agency").

RECITALS

Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Original OPA (defined below).

A. Agency and Participant entered into that certain Owner Participation Agreement dated December 11, 2002 (the "Original OPA"). The Original OPA is available for public inspection and copying at the office of the City Clerk, City of San Bruno, City Hall, 567 El Camino, San Bruno, California 94066.

B. The Original OPA provides for the development of a 300-unit multi-family residential rental project with ancillary recreational, commercial and parking uses (the "Housing Project"), including 60 below-market rate units restricted to households of very low income (the "Affordable Units") on that certain real property (the "Site") located in the City of San Bruno, County of San Mateo, State of California, legally described in Exhibit "A" attached hereto and incorporated herein by this reference.

C. In consideration of the Participant's obligations under the Original OPA, including the obligation to provide and maintain the Affordable Units, Agency

provided to Participant certain Affordable Housing Subsidies up to a maximum amount (the "Affordable Housing Subsidies Cap"). The amount of the Affordable Housing Subsidies Cap was determined based on the amount of assistance the Participant required in order to make the development and maintenance of the Affordable Units economically feasible, taking into consideration certain financial assumptions, including Participant's projected revenues from the granting of certain cable access rights to the Site.

D. Due to clarifications made pertaining to the Participant's granting of cable access rights to the Site, the cable access rights revenues anticipated by Participant will be less than projected and, therefore, the Participant has requested the Agency to increase the annual Affordable Housing Subsidies Cap by an amount equal to the difference between the Participant's projected cable access rights revenues and the revised projected cable access rights revenues.

E. In order for Participant and Commission to protect their respective investments and continue to ensure the economic viability of the Affordable Units, Participant and Agency desire to amend the Original OPA to increase the amount of the Affordable Housing Subsidies Cap.

AGREEMENTS

NOW THEREFORE, in consideration of the foregoing recitals, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Participant and Agency hereby agree as follows:

1. Amendment to Section 401.3(c). Section 401.3(c) of the Original OPA is hereby revised to read as follows:

"(c) **Affordable Housing Subsidies Cap**. The sum total of the Affordable Housing Subsidies (i.e., the Affordable Housing Set Aside Subsidy and the Unrestricted Tax Increment Subsidy) payable to Participant in any given Operating Year, shall in no event exceed THREE HUNDRED ELEVEN THOUSAND AND FORTY DOLLARS **(\$311,040.00)** ("Affordable Housing Subsidies Cap"). The Affordable Housing Subsidies Cap for the Partial Operating Year shall be equal to the product of the Affordable Housing Subsidies Cap Multiplied by a fraction, the numerator of which is the number of calendar days in the Partial Operating Year and the denominator of which is 365."

2. No Other Amendment. Except as amended hereby, the Original OPA remains unmodified and in full force and effect.

3. Date of First Amendment. The date of this First Amendment shall be the date when it shall have been signed by the Agency.

IN WITNESS WHEREOF, the parties have executed this First Amendment on the respective dates set forth below.

AGENCY:

CITY OF SAN BRUNO REDEVELOPMENT
AGENCY, a public body, corporate and
politic

Dated: March 10, 2004

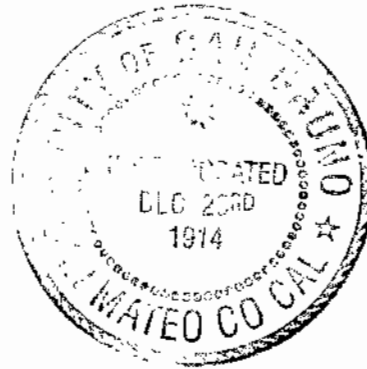
By: *Courance Adams*
Executive Director

ATTEST:

[Signature]
Secretary

APPROVED AS TO FORM:

[Signature]
McDonough, Holland & Allen
Agency Co-Counsel



[Signatures continued on next page]

PARTICIPANT:

THE CROSSING APARTMENT
ASSOCIATES I LLC, a Delaware limited
liability company

By: TMG-REGIS APARTMENT
ASSOCIATES I LLC, a California
limited liability company

Its: Co-Managing Member

By: RHNC SB APARTMENT TEAM I
LLC, a California limited liability
company

Its: Managing Member

By: REGIS HOMES OF
NORTHERN CALIFORNIA,
INC., a California
corporation

Its: Manager

By: Mark R. Kroll
Mark R. Kroll

Title: President

By: Robert W. Wagner
Robert W. Wagner

Its: Chairman

Dated: 2/6, 2004


APPROVED AS TO FORM:

[Signature]
Beveridge & Diamond, P. C.
Counsel for Participant

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Jones Hall, A Professional Law Corporation
475 Sansome Street, Suite 1700
San Francisco, California 94111
Attention: David T. Fama, Esq.

CERTIFIED TO BE A TRUE AND CORRECT
COPY OF THE ORIGINAL DOCUMENT
RECORDED ON March 20, 2019 UNDER
RECORDER'S INSTRUMENT NO. 2019-019193,
SAN MATEO COUNTY RECORDS.

BY: 

THIS TRANSACTION IS EXEMPT FROM CALIFORNIA DOCUMENTARY TRANSFER TAX UNDER SECTION 11922 OF THE CALIFORNIA REVENUE AND TAXATION CODE. THIS DOCUMENT IS EXEMPT FROM RECORDING FEES UNDER SECTION 27383 OF THE CALIFORNIA GOVERNMENT CODE.

LEASE AGREEMENT

Dated as of March 1, 2019

between the

SAN BRUNO PUBLIC FINANCING AUTHORITY,
as lessor

and the

CITY OF SAN BRUNO,
as lessee

Relating to:

\$4,670,000
San Bruno Public Financing Authority
Lease Revenue Bonds, Series 2019

LEASE AGREEMENT

This LEASE AGREEMENT (this "**Lease**"), dated for convenience as of March 1, 2019, is between the SAN BRUNO PUBLIC FINANCING AUTHORITY, a joint powers authority duly organized and existing under the laws of the State of California, as lessor (the "**Authority**"), and the CITY OF SAN BRUNO, a municipal corporation and general law city duly organized and existing under the Constitution and laws of the State of California, as lessee (the "**City**").

BACKGROUND:

1. The City has previously caused the execution and delivery of the City of San Bruno Certificates of Participation, Series 2000 (Police Facility Financing) in the aggregate initial principal amount of \$9,600,000 in 2000 (the "**Prior Obligations**") for the purpose of financing certain obligations of the City.

2. In connection with the Prior Obligations, the City, as sub-lessee and the Authority, as sub-lessor, entered into a Lease Agreement dated as of December 1, 2000 and evidenced of record by a Memorandum of Lease Agreement recorded on December 12, 2000 as Instrument No. 2000-157340, whereby the City is obligated to pay lease payments (the "**Prior Lease Payments**") for the use and occupancy of the leased property described therein, and thereby financing the construction of the City's police facility.

3. The City has determined that, based on current interest rates, cost savings can be achieved by refinancing the Prior Lease Payments and in turn causing the Prior Obligations to be refunded.

4. To that end, the City is leasing certain real property and improvements thereon owned by the City, consisting of the Police Station, as described in Appendix A attached hereto (the "**Leased Property**"), to the Authority under a Site Lease dated as of March 1, 2019, and recorded concurrently herewith (the "**Site Lease**"), in consideration of the payment by the Authority of an upfront rental payment (the "**Site Lease Payment**"), the proceeds of which will be used by the City to prepay the Prior Lease Payments.

5. The Authority has authorized the issuance of its San Bruno Public Financing Authority Lease Revenue Bonds, Series 2019 in the aggregate principal amount of \$4,670,000 (the "**Bonds**") under an Indenture of Trust dated as of March 1, 2019 (the "**Indenture**") by and between the Authority and MUFG Union Bank, N.A., as trustee (the "**Trustee**"), for the purpose of providing the funds to enable the Authority to pay the Site Lease Payment to the City in accordance with the Site Lease.

6. In order to provide revenues to enable the Authority to pay debt service on the Bonds, the Authority is leasing the Leased Property back to the City under this Lease, under which the City has agreed to pay semiannual Lease Payments as the rental for the Leased Property hereunder.

7. The lease payments made by the City under this Lease have been assigned by the Authority to the Trustee for the security of the Bonds under an Assignment Agreement, dated as of March 1, 2019, between the Authority as assignor and the Trustee as assignee, and recorded concurrently herewith.

APPENDIX A

DESCRIPTION OF THE LEASED PROPERTY

The Leased Property consists of that certain real property situated in the State of California, County of San Mateo, City of San Bruno and described as follows:

BEING a portion of that certain parcel of land as described in the Grant Deed from Tanforan Park Shopping Center to Sears, Roebuck and Co., recorded on May 23, 1969, in Book 5642 of Official Records at page 609, in the Office of the Recorder of San Mateo County, State of California, said Grant Deed parcel to Sears, Roebuck and Co. being described as "all of Lot 2, all of Lot 3 and a portion of Lot 1, in Block 6 as said Lots and Block are shown on the map entitled "TANFORAN PARK, UNIT NO. 1, SAN BRUNO, CALIFORNIA", which Map was recorded on January 5, 1967, in Book 66 of Maps at pages 1, 2, 3 and 4, San Mateo County Records", said portion of certain Grant Deed parcel, more particularly described as follows:

BEGINNING at the most easterly corner of said Grant Deed parcel, said corner being on the Southwesterly line of Huntington Avenue as shown on said map; THENCE South $66^{\circ} 40' 48''$ West, 130.15 feet to the **TRUE POINT OF BEGINNING** of this description.

THENCE North $24^{\circ} 49' 28''$ West, 64.77 feet;

THENCE North $23^{\circ} 31' 53''$ West, 178.40 feet;

THENCE North $66^{\circ} 28' 07''$ East, 46.54 feet;

THENCE South $23^{\circ} 31' 53''$ East, 32.15 feet to the beginning of a non-tangent curve, concave northerly, having a radius of 46.80 feet, from which point a radial line bears North $07^{\circ} 39' 21''$ West;

THENCE Easterly along said curve through a central angle of $24^{\circ} 17' 22''$, for an arc length of 19.84 feet;

THENCE North $23^{\circ} 31' 53''$ West, 18.85 feet to the beginning of a non-tangent curve, concave Southwesterly, having a radius of 72.33 feet, from which point a radial line bears South $10^{\circ} 03' 42''$ East;

THENCE Easterly, Southeasterly and Southerly along last said curve through a central angle of $91^{\circ} 48' 49''$, for an arc length of 115.91 feet;

THENCE South $77^{\circ} 02' 18''$ West, 9.94 feet to the beginning of a non-tangent curve, concave Westerly, having a radius of 193.73 feet, from which point a radial line bears South $76^{\circ} 37' 16''$ West;

THENCE Southerly and Southwesterly along last said curve through a central angle of $54^{\circ} 32' 23''$, for an arc length of 184.41 feet to the **TRUE POINT OF BEGINNING** of this description.

APN: 014-316-180

(End of Legal Description)

**San Bruno SA ROPS 25-26 Agenda Packet
Attachment No. 4 ROPS Item No. 11**

**APPENDIX B
SCHEDULE OF LEASE PAYMENTS**

Lease Payment Date*	Principal Component	Interest Component	Aggregate Lease Payment
Nov. 1, 2019	--	\$119,930.56	\$119,930.56
May 1, 2020	\$290,000.00	98,125.00	388,125.00
Nov. 1, 2020	--	92,325.00	92,325.00
May 1, 2021	325,000.00	92,325.00	417,325.00
Nov. 1, 2021	--	85,825.00	85,825.00
May 1, 2022	340,000.00	85,825.00	425,825.00
Nov. 1, 2022	--	79,025.00	79,025.00
May 1, 2023	350,000.00	79,025.00	429,025.00
Nov. 1, 2023	--	72,025.00	72,025.00
May 1, 2024	365,000.00	72,025.00	437,025.00
Nov. 1, 2024	--	64,725.00	64,725.00
May 1, 2025	375,000.00	64,725.00	439,725.00
Nov. 1, 2025	--	57,225.00	57,225.00
May 1, 2026	395,000.00	57,225.00	452,225.00
Nov. 1, 2026	--	49,325.00	49,325.00
May 1, 2027	410,000.00	49,325.00	459,325.00
Nov. 1, 2027	--	41,125.00	41,125.00
May 1, 2028	430,000.00	41,125.00	471,125.00
Nov. 1, 2028	--	32,525.00	32,525.00
May 1, 2029	445,000.00	32,525.00	477,525.00
Nov. 1, 2029	--	23,625.00	23,625.00
May 1, 2030	460,000.00	23,625.00	483,625.00
Nov. 1, 2030	--	12,125.00	12,125.00
May 1, 2031	485,000.00	12,125.00	497,125.00

Total
\$509,450

* Lease Payment Dates are the sixth (6th) Business Day immediately preceding each date listed in this Appendix B.

\$4,670,000
SAN BRUNO PUBLIC FINANCING AUTHORITY
LEASE REVENUE BONDS, SERIES 2019

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by the Lease Agreement, dated as of March 1, 2019, by the San Bruno Public Financing Authority, as lessor, to the City of San Bruno (the "City"), as lessee, is hereby accepted by the undersigned officer on behalf of the City pursuant to authority conferred by resolution of the City Council of the City adopted on November 13, 2018, and the City consents to recordation thereof by its duly authorized officer.

Dated as of March 1, 2019

CITY OF SAN BRUNO

By:  _____
Jovan D. Grogan
City Manager

STATE OF CALIFORNIA)
COUNTY OF San Mateo) ss.

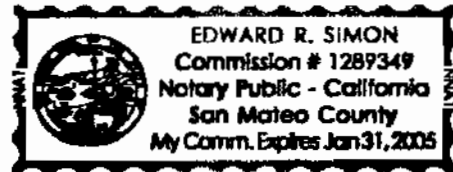
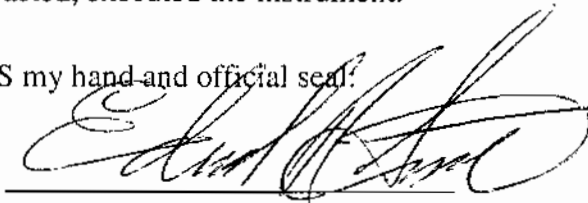
On March 10, 2004, before me, Edward R. Simon, Notary, the undersigned, personally appeared Constance Jackson,

- personally known to me
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) (is/are) subscribed to the within instrument and acknowledged to me that (he/she/they) executed the same in (his/her/their) authorized capacity(ies), and that by (his/her/their) signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal:

Signature



STATE OF CALIFORNIA)
COUNTY OF San Mateo) ss.

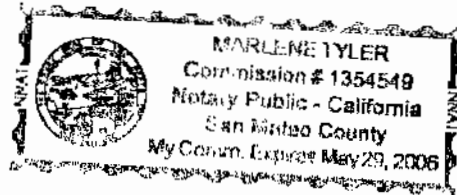
On February 3, 2004, before me, Marlene Tyler, Notary Public, the undersigned, personally appeared Mark R. Koll,

- personally known to me
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) (is/are) subscribed to the within instrument and acknowledged to me that (he/she/they) executed the same in (his/her/their) authorized capacity(ies), and that by (his/her/their) signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal:

Signature Marlene Tyler



STATE OF CALIFORNIA)
COUNTY OF San Mateo) ss.

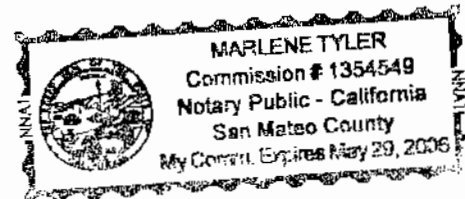
On February 3, 2004, before me, Marlene Tyler, Notary Public, the undersigned, personally appeared Robert W. Wagner,

- personally known to me
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) (is/are) subscribed to the within instrument and acknowledged to me that (he/she/they) executed the same in (his/her/their) authorized capacity(ies), and that by (his/her/their) signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal:

Signature Marlene Tyler



**SAN MATEO COUNTY
COUNTYWIDE OVERSIGHT BOARD**

Members

*Mark Addiego
Aimee Armsby
Chuck Bernstein
Kevin Bultema
Barbara Christensen
Mark Leach
Justin Mates*

Date: December 19, 2024

Agenda Item No. 8

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: Foster City Successor Agency's (SA) Recognized Obligation Payment Schedule (ROPS) 25-26 & Fiscal Year 2025-26 Administrative Budget

Background

California Health and Safety Code (HSC) Section 34180(g) requires all ROPS to be approved by the Oversight Board.

Discussion

The Annual ROPS 25-26 contains all the obligations of the SA for fiscal year 2025-26. The SA is requesting approval by the Board to spend \$504,630 on outstanding obligations and administrative expenses for Annual ROPS 25-26. Enclosed is the SA's Annual ROPS 25-26 and supporting documents.

The total estimated administrative costs of \$25,940 are within the administrative cost allowance of \$141,000 permissible for FY 2025-26 under Health and Safety Section Code 34171(b).

The SA's ROPS 25-26 includes obligations that the Department of Finance deemed as enforceable and are all pre-existing. There are no new obligations listed on the SA's ROPS 25-26.

Waqas Hassan, Foster City Deputy Finance Director, will be presenting to the Board.

Fiscal Impact

Funding for ROPS reduces the amount of tax revenue available for "Residual" distributions to the affected taxing entities.

CAC Exhibit

A - Foster City SA's Annual ROPS 25-26 Agenda Packet

CAC Exhibit A

Foster City SA Annual ROPS 25-26 Agenda Packet

Date: December 6, 2024

To: San Mateo County Countywide Oversight Board

From: Waqas Hassan, Assistant Finance Director, City of Foster City

Subject: Successor Agency to the Former Foster City Redevelopment Agency's ROPS 25-26 and FY 2025-26 Administrative Budget

Former RDA: **Foster City**

Recommendation

Adopt resolution approving the Foster City SA's ROPS 25-26 and FY 2025-26 Administrative Budget.

Background

SAs that do not qualify under the Last and Final ROPS, must submit annually a ROPS listing the SA's enforceable obligations and expenses to the State Department of Finance (DOF) pursuant to Health & Safety Code (HSC) Sections 34177(m) and (o). The ROPS shall include an amount for the SA's Administrative Budget as authorized under the Dissolution Act which is subject to a cap as set forth under HSC 34171. The ROPS and the Budget for the SA's Administrative Costs must be approved by the Oversight Board.

Discussion

Foster City SA had previously applied for a Last and Final ROPS in August 2017, but the application was denied by the DOF in December 2017 because the annual housing subsidy is a variable calculation based on each year's tax increment. Since the housing and utility subsidy is effective through 2029, we are not anticipating an early dissolution.

Name of presenter:

Waqas Hassan, Assistant Finance Director, City of Foster City.

Financial Impact

No funds are involved with the approval of the ROPS.

Attachments:

1. Draft Resolution Approving Foster City SA's ROPS 25-26 and FY 2025-26 Administrative Budget
2. Exhibit A – Foster City SA's ROPS 25-26
3. Exhibit B – Foster City SA's FY 2025-26 Administrative Budget
4. Exhibit C - Supporting Documents

**Foster City ROPS 25-26 Agenda Packet
Attachment No. 1**

RESOLUTION NO. 2025-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 25-26 (“ROPS 25-26”) AND FISCAL YEAR 2025-26
ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY TO THE FORMER FOSTER CITY
REDEVELOPMENT AGENCY (RDA)**

WHEREAS, California Health and Safety Section Code (HSC) 34177 requires the Successor Agencies to prepare a Recognized Obligation Payment Schedule (“ROPS”) for each 12-month fiscal period, which lists the outstanding obligations of the former RDA and states the sources of funds for required payments; and

WHEREAS, the Successor Agency to the Former Foster City Redevelopment Agency has prepared a draft ROPS for the period July 1, 2025 to June 30, 2026, referred to as “ROPS 25-26”, claiming a total enforceable obligation amount of \$504,630, as set forth in the attached Exhibit A; and

WHEREAS, pursuant to HSC 34180(g) the Oversight Board must approve the establishment of each ROPS; and

WHEREAS, HSC 34177 requires the Successor Agencies to prepare an administrative budget for Oversight Board approval; and

WHEREAS, the Successor Agency to the Former Foster City Redevelopment Agency has prepared an administrative budget for the period July 1, 2025 to June 30, 2026, for \$25,940, as set forth in the attached Exhibit B; and

WHEREAS, HSC Section 34179(e) requires all action items of Countywide Oversight Boards, including the San Mateo County Countywide Oversight Board, be accomplished by resolution.

NOW, THEREFORE, BE IT RESOLVED, the San Mateo County Countywide Oversight Board hereby approves the Foster City Successor Agency’s ROPS 25-26 and Fiscal Year 2025-26 Administrative Budget, attached hereto as Exhibits A and B and incorporated herein by this reference;

BE IT FURTHER RESOLVED, that the Oversight Board directs the Successor Agency to submit the ROPS 25-26 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – Foster City Successor Agency’s Recognized Obligation Payment Schedule 25-26

Exhibit B – Foster City Successor Agency’s FY 2025-26 Administrative Budget

**Foster City ROPS 25-26 Agenda Packet
Attachment No. 2 Exhibit A**

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

Successor Agency: Foster City

County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B 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)	\$ 200,712	\$ 303,918	\$ 504,630
F RPTTF	189,377	289,313	478,690
G Administrative RPTTF	11,335	14,605	25,940
H Current Period Enforceable Obligations (A+E)	\$ 200,712	\$ 303,918	\$ 504,630

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.

Name Title

/s/ _____
Signature Date

**Foster City
Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail
July 1, 2025 through June 30, 2026**

**Foster City ROPS 25-26 Agenda Packet
Attachment No. 2 Exhibit A**

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)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$2,202,761		\$504,630	\$-	\$-	\$-	\$189,377	\$11,335	\$200,712	\$-	\$-	\$-	\$289,313	\$14,605	\$303,918	
3	DDA	OPA/DDA/ Construction	02/22/ 2000	01/31/2029	PWM Residential Ventures LLC	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Marlin Cove Project through January 2029	Marlin Cove	960,937	N	\$231,411	-	-	-	-	-	\$-	-	-	-	231,411	-	\$231,411	
4	DDA	OPA/DDA/ Construction	02/22/ 2000	01/31/2029	PWM Residential Ventures LLC	Utility Subsidy to Developer per the terms of the Disposition and Development Agreement for the Marlin Cove Project through January 2029	Marlin Cove	238,649	N	\$57,902	-	-	-	-	-	\$-	-	-	-	57,902	-	\$57,902	
9	Administrative Cost Allowance	Admin Costs	01/31/ 2012	12/31/2035	City of Foster City	Administrative Cost Allowance	All project areas	225,666	N	\$25,940	-	-	-	-	11,335	\$11,335	-	-	-	-	14,605	\$14,605	
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loan (Prior 06/28/11), Cash exchange	09/10/ 2014	12/31/2035	City of Foster City	Loan Repayment from Claw Back Period-Principal and Interest	All project areas	777,509	N	\$189,377	-	-	-	189,377	-	\$189,377	-	-	-	-	-	-	\$-

**Foster City ROPS 25-26 Agenda Packet
Attachment No. 2 - Exhibit A**

**Foster City
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.				30,329	125,493	
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				7,060	324,318	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)					322,036	
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC			No entry required		13,961	
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$37,389	\$113,814	

**Foster City ROPS 25-26 Agenda Packet
Attachment No. 2 - Exhibit A**

**Foster City
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026**

Item #	Notes/Comments
3	
4	
9	
11	

Foster City ROPS 25-26 Agenda Packet
Attachment No. 3 - Exhibit B

SUCCESSOR AGENCY NAME									
ADMINISTRATIVE BUDGET									
ROPS Period	23-24			24-25		25-26		Please specify budget methodology (Cost Allocation, Time Study etc) <u>Combination of Cost Allocation and Time Study</u>	
Obligations Period	July 2023-June 2024			July 2024-June 2025		July 2025-June 2026			
Total Outstanding Obligations (\$)									
Total Number of Outstanding Obligations									
Staff	Description	Requested	Actual	Variance	Requested	Requested	Variance	Comment/Explanation for Variance	
City Manager		\$ 358	\$ 358	\$ -	\$ 402	\$ 412	\$ (10)	Minor variance	
Community Development Director		\$ 320	\$ 320	\$ -	\$ 396	\$ 405	\$ (9)	Minor variance	
Associate Planner		\$ 1,645	\$ 1,645	\$ -	\$ 1,603	\$ 1,638	\$ (35)	Minor variance	
Finance Director		\$ 5,856	\$ 5,856	\$ -	\$ 6,666	\$ 6,200	\$ 466	Moved some workload to Asst. Finance Director position	
Assistant Finance Director		\$ 5,452	\$ 5,452	\$ -	\$ 7,719	\$ 8,670	\$ (951)	Increase in full burden rate plus some hours moved from Finance Director position	
Senior Accountant		\$ 1,824	\$ 1,824	\$ -	\$ 1,944	\$ 1,992	\$ (48)	Increase in full burden rate	
Accountant I/II		\$ 856	\$ 856	\$ -	\$ 968	\$ 992	\$ (24)	Minor variance	
Accounting Specialist		\$ 184	\$ 184	\$ -	\$ 202	\$ 206	\$ (4)	Minor variance	
Sub-Total (Personnel Costs)		\$ 16,495	\$ 16,495	\$ -	\$ 19,900	\$ 20,515	\$ (615)		
Vendor/Payee	Description	Requested	Actual	Variance	Requested	Requested	Variance		
Burke, Williams & Sorensen	Legal Services	\$ 1,005	\$ -	\$ 1,005	\$ 1,155	\$ 1,180	\$ (25)	Minor variance	
Badawi & Associates	Auditors	\$ 3,884	\$ 3,015	\$ 869	\$ 3,145	\$ 3,145	\$ -		
Urban Planning Partners		\$ 740	\$ 263	\$ 477	\$ 740	\$ 1,000	\$ (260)	Allowance for inflation	
Other miscellaneous supplies and services		\$ 100	\$ -	\$ 100	\$ 100	\$ 100	\$ -		
Sub-Total (Other Costs)		\$ 5,729	\$ 3,278	\$ 2,451	\$ 5,140	\$ 5,425	\$ (285)		
Grand Total		\$ 22,224	\$ 19,773	\$ 2,451	\$ 25,040	\$ 25,940	\$ (900)		

OB Staff Note:

Total administrative costs funding requested for \$25,940 is within the statutory cap under H&S 34171(b).

Foster City ROPS 25-26 Agenda Packet
Attachment No. 4
ROPS Items 3 and 4

Foster City SA ROPS 25-26

Affordable Housing and Utility Subsidies due to developer for Marlin Cove

	Subsidy due in FY 24-25	Growth Rate	ROPS 25-26 (Estimated)
Payments Required per DDA:			
Housing Subsidy (estimated annual Net Tax Increment growth of 2.5%) - ROPS Item 3	225,767	2.5%	\$ 231,411
Utility Subsidy (increases 2% per year) - ROPS Item 4	56,767	2.0%	\$ 57,902

DISPOSITION AND DEVELOPMENT AGREEMENT

By and Between
**COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF FOSTER CITY**
and **M. H. PODELL COMPANY,**
a **California Corporation**

MARLIN COVE REDEVELOPMENT PROJECT

Prepared for
The Community Development Agency of the
City of Foster City

Prepared by:
McDonough, Holland & Allen
A Professional Corporation
1999 Harrison Street, 13th Floor
Oakland, California 94612



**McDONOUGH
HOLLAND
& ALLEN**
Attorneys at Law

B. [\$602] Agency Grant.

1. The Agency shall make a grant to Developer of FIVE MILLION NINE HUNDRED THOUSAND DOLLARS (\$5,900,000) (the "Agency Grant"). FOUR MILLION NINE HUNDRED THOUSAND DOLLARS (\$4,900,000) of the Agency Grant shall be disbursed to Developer in a lump sum upon the initial expenditure of funds by Developer for a Permitted Use (described below) but not earlier than the closing of the Developer's construction loan. The balance of the Agency Grant shall be due the Developer, with interest at seven percent (7%) per annum, amortized over fifteen (15) years and paid to the Developer in equal annual installments of ONE HUNDRED NINE THOUSAND SEVEN HUNDRED NINETY-FOUR DOLLARS (\$109,794) (the "Amortized Portion"). The annual payments shall be paid on May 1 of each year commencing on May 1, 2000, provided Developer has provided the Agency by April 15 of each year written evidence satisfactory to the Agency that the Developer has paid prior to delinquency all real property taxes and assessments then due on the Site, and the Developer has delivered to the Agency the annual report required under the Affordable Housing Covenant (Attachment No. 7) and is not otherwise in default under the Affordable Housing Covenant. Provided no Material Event of Default (as that term is described below) has occurred and is continuing under the terms of this Agreement or the Affordable Housing Covenant, the Agency Grant shall not be required to be repaid. If there is a Material Event of Default hereunder or under the Affordable Housing Covenant, then the Developer must repay to the Agency the amount of the Agency Grant theretofore received by the Developer.

2. The Agency Grant shall be used solely for one or more of the following purposes ("Permitted Uses"): The cost of any off-site public improvements, the cost of remediating Hazardous Materials on the Site, the payment of any fees due the City in connection with the development of the Site, the cost of relocating site occupants, the cost to acquire the Agency Acquisition Parcels to the extent the Total Acquisition Cost exceeds the reuse value of the Agency Acquisition Parcels, the cost to demolish existing improvements on the Agency Acquisition Parcels, the cost of constructing the Affordable Units (as defined below), and the cost for seismic retrofit of any building on the Site.

3. Attached hereto as Attachment No. 10 is the budget for the use of the Agency Grant (the "Grant Budget"). By written notice to Agency, Developer may reallocate dollar amounts among the budgeted line items to the extent permitted by laws governing the use of the Agency Grant. With the consent of Agency staff, the Developer may add additional line items provided the costs are incurred for the Permitted Uses listed above or for any other use for which the Agency Grant is legally permitted to be used.

4. Each month during the development of the Site in accordance with the Scope of Development, the Developer shall provide the Agency

an accounting for the use of the Agency Grant, itemizing the line items from the Grant Budget and the amounts expended to date. No later than its request of the City for a Certificate of Occupancy for the first completed portion of the Site, the Developer shall demonstrate to the reasonable satisfaction of the Agency that the Agency Grant has been spent for Permitted Uses only by providing the Agency a complete accounting of all amounts expended to date and supporting documentation evidencing all expenditures paid from the Agency Grant.

C. [\$603] Park In Lieu Fees. As part of the development of the Site, the Developer shall construct and maintain at Developer's sole cost and expense a park area along the lagoon including a dock, gazebo and public thoroughfare (the "Park Improvements"). The Agency shall enter into a cooperation agreement with the City wherein the Developer will receive a credit for the Park Improvements against the amount of in lieu fees due the City for the development of the Site. In addition to the Agency Grant, the Agency shall pay any in lieu fees due in excess of the amount of credits the Developer receives for the Park Improvements.

D. [\$604] Pledge of Tax Increment to Provide Rental Subsidies.

1. In addition to the Agency Grant, the Agency agrees to provide rental subsidies pursuant to California Health and Safety Code Section 33334.2(e)(8) to ensure the affordability of at least thirty percent (30%) of the units in the residential portion of the Site to persons and households of very low, low and moderate income (the "Affordable Units") in accordance with the Affordable Housing Covenant. **The Agency hereby pledges to Developer annually thirty percent (30%) of the Net Tax Increment generated from the Site, plus ONE HUNDRED TEN THOUSAND DOLLARS (\$110,000) ("Tax Increment Subsidy").** Net Tax Increment shall be defined as gross tax increment revenue allocated and paid to the Agency from the Site pursuant to California Health and Safety Code Section 33670(b) attributable to assessed values of the Site in excess of the values for the Site as of the date of this Agreement, before deducting the twenty percent (20%) housing set-aside, but after deducting payments to taxing agencies pursuant to Health and Safety Code Sections 33607.5 and/or 33676. ***This section was amended. See Page 5 of this document.**

ROPS
Item 3

2. The Tax Increment Subsidy shall be paid to the Developer on an annual basis on May 1 of each year in an amount equal to the difference between the fair market rents of the Affordable Units and the "affordable rent" for the Affordable Units as defined in the Affordable Housing Covenant (Attachment No. 7) but not more than the Tax Increment Subsidy. If, in any year commencing more than one (1) year after the execution of this Agreement the sum of the Tax Increment Subsidy, the "Utility Subsidy" (as defined herein) and the Amortized Portion of the Agency Grant exceeds Net Tax Increment, the Tax Increment Subsidy shall be reduced for that year such that the total amount paid to the Developer for the Tax Increment Subsidy, the Utility Subsidy and the Amortized Portion of the Agency Grant does not exceed Net Tax Increment for the applicable year. No later

than April 15 of each year, the Developer shall provide the Agency with a written accounting detailing the fair market rental rates for each of the Affordable Units and the actual amount of affordable rent paid by the tenants of the Affordable Units. As used in this Section 604, the term "year" shall mean a twelve (12) month period commencing May 1 and ending April 30.

3. In addition to the Tax Increment Subsidy, the Agency hereby pledges to the Developer a utility allowance subsidy in the amount of THIRTY-SIX THOUSAND DOLLARS (\$36,000) annually (the "Utility Subsidy") for the Affordable Units. The Utility Subsidy shall be paid annually following the issuance of a Final Certificate of Completion for the residential portion of the Site and shall be increased annually at two percent (2%) to adjust for inflation.

ROPS Item
4

4. Payment of the Tax Increment Subsidy and the Utility Subsidy shall commence on the May 1 following the issuance of a Final Certificate of Completion for the Residential Project pursuant to Section 421 of this Agreement, provided that the first such payment shall be adjusted pro rata if there have been fewer than twelve (12) months of occupancy or less than eighty-four (84) Affordable Units during the preceding year.

5. The Tax Increment Subsidy and the Utility Subsidy (collectively, the "Agency Subsidy") shall be paid to the Developer on May 1 of each year provided there is no Event of Default by the Developer under the Affordable Housing Covenant and the Developer has delivered evidence satisfactory to the Agency that the Developer has paid prior to delinquency all real property taxes and assessments then due on the Site, the annual report required under the Affordable Housing Covenant (Attachment No. 7) and the information required by paragraph 2 of this Section 604. The Agency represents that the Agency has not pledged or committed the Agency Subsidy to any other person or entity.

6. The Agency's obligation to pay the Agency Subsidy shall survive the issuance of the Certificate of Completion but shall terminate on January 4, 2029, or the termination of the Affordable Housing Covenant (attached hereto as Attachment No. 7), whichever shall first occur.

7. The Agency Subsidy shall inure to the benefit of any transferee of the Residential Project approved by the Agency, including any lender permitted hereunder who acquires the Residential Project following foreclosure of its deed of trust provided such lender or its successor agrees to maintain the Residential Project in accordance with the Affordable Housing Covenant.

E. [§605] Repayment. Provided no Material Event of Default of the Developer under the terms of this Agreement and the Affordable Housing Covenant has occurred and is continuing, neither the Agency Grant nor the Agency Subsidy shall be required to be repaid. If there is a Material Event of Default, then

F. At the request of Developer, the City of Foster City, in cooperation with Agency, approved an increase in density of the Project from two hundred sixty four (264) rental housing units to two hundred eighty (280) rental housing units.

G. Pursuant to the DDA and the Covenant, eighty-four (84) of the two hundred eighty (280) rental housing units to be constructed on the Property must be designated as Affordable Units and are required to be rent-restricted and occupied by very low, lower, and moderate income households as more particularly described in the Covenant.

H. By letter dated June 7, 2000, Developer requested Agency's assistance in applying for tax exempt bond funding from the California Debt Limit Allocation Committee ("CDLAC") to reduce the cost of financing the Project. Agency agreed to support Developer's application to CDLAC on the condition that the DDA be amended to reduce the amount of rental subsidy provided by Agency's pledge of Tax Increment Subsidy and to increase the percentage of Affordable Units restricted to occupancy by very-low income households in the event CDLAC awarded tax exempt bond funding to Developer. Developer has received \$30,000,000 in tax exempt bond financing (the "Bond Financing").

I. As a result of the increase in density of the residential project, Developer returned to Agency, on or about January 9, 2001, a portion of the Agency Grant in the amount of \$544,318.

J. Developer and Agency now desire to amend the DDA, the Covenant and the Agency Deed of Trust (i) to reflect Developer's return of a portion of the Agency Grant as a result of an increase in density of the residential project, (ii) to modify the mix of Affordable Units, (iii) to reduce the amount of rental subsidy provided by Agency's pledge of Tax Increment Subsidy to reflect changes in sources of financing for the Project, and (iv) to make other changes related thereto.

AGREEMENTS:

NOW THEREFORE, in consideration of the foregoing recitals, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer and Agency hereby agree as follows:

1. Return of Portion of the Agency Grant. Agency acknowledges that on or about January 9, 2001, Developer returned to Agency a portion of the Agency Grant in the amount of FIVE HUNDRED FORTY FOUR THOUSAND THREE HUNDRED EIGHTEEN DOLLARS (\$544,318).

2. Amendment of Section 604. The second sentence of the Paragraph 1 of Section 604 of the DDA is deleted in its entirety and replaced with the following:

"The Agency hereby pledges to Developer annually thirty percent (30%) of the Net Tax Increment generated from the Site ("Tax Increment Subsidy")." **ROPS Item 3**

Mr. James C. Hardy
November 10, 2014
Page 2

Please direct inquiries to Wendy Griffe, Supervisor or Medy Lamorena, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Acting Program Budget Manager

cc: Ms. Lin-Lin Cheng, Finance Director, City of Foster City
Mr. Bob Adler, Auditor-Controller, County of San Mateo
California State Controller's Office

**Foster City ROPS 25-26 Agenda Packet
Attachment No. 4 ROPS Item No. 11**

RESOLUTION No. 2014-005

A RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE COMMUNITY
DEVELOPMENT AGENCY OF THE CITY OF FOSTER CITY
APPROVING AN AGREEMENT REGARDING
REINSTATEMENT OF A CITY LOAN MADE TO THE
FORMER REDEVELOPMENT AGENCY

WHEREAS, pursuant to authority granted under Community Redevelopment Law (California Health and Safety Code Section 33000 *et seq.*) (“CRL”), the former City of Foster City Community Development Agency (“Redevelopment Agency”) had responsibility to implement the Redevelopment Plans for the Project One Community Development Project, the Marlin Cove Community Development Project, and the Hillsdale/Gull Community Development Project (collectively, the “Project Areas”); and

WHEREAS, pursuant to Resolution No. 2012-2, adopted by the City Council of the City of Foster City (“City Council”) on January 9, 2012, the City of Foster City (“City”) agreed to serve as the successor agency to the Redevelopment Agency (“Successor Agency”) commencing upon dissolution of the Redevelopment Agency on February 1, 2012 pursuant to Assembly Bill x1 26; and

WHEREAS, pursuant to Health and Safety Code Section 33220, the City was authorized to assist the Redevelopment Agency for the purpose of aiding and cooperating in the planning, undertaking, construction, and operation of redevelopment projects located within the jurisdiction of the City, upon the terms and with or without consideration as the City determined; and

WHEREAS, pursuant to Health and Safety Code Section 33445, the Redevelopment Agency was authorized to enter into agreements with the City pursuant to which the Redevelopment Agency would agree to reimburse the City for funds provided by the City for the cost of installation and construction of public improvements, structures and facilities located within or outside the Project Area; and

WHEREAS, pursuant to Health and Safety Code Sections 33132 and 33601, the Redevelopment Agency was authorized to borrow money and accept financial assistance from the City for redevelopment projects located within the Redevelopment Agency’s jurisdiction; and

WHEREAS, consistent with the foregoing authority, the City made a loan to the Redevelopment Agency in the original principal amount of \$5,000,000, in accordance with the terms set forth in City Council Resolution No. 2005-44 and Redevelopment Agency Resolution No. 247, each dated June 6, 2005, for the purpose of advancing funds to assist in the redevelopment of the Project Areas including the funding of capital improvement projects (the “Loan”); and

WHEREAS, pursuant to Health and Safety Code Section 34191.4(b), once a successor agency has received a Finding of Completion pursuant to Health and Safety Code Section 34179.7, loan agreements entered into between the redevelopment agency and the entity that created the redevelopment agency (“Sponsoring Jurisdiction Loans”) shall be deemed to be enforceable obligations provided that the successor agency’s oversight board makes a finding that the Sponsoring Jurisdiction Loans were for legitimate redevelopment purposes; and

WHEREAS, the Successor Agency received a Finding of Completion on June 27, 2014; and

WHEREAS, Health and Safety Code Section 34191.4(b)(2) provides that: (i) the accumulated interest on Sponsoring Jurisdiction Loans shall be recalculated from origination at the interest rate earned by funds deposited into the Local Agency Investment Fund (“LAIF”), (ii) Sponsoring Jurisdiction Loans shall be repaid to the sponsoring jurisdiction in accordance with a defined schedule over a reasonable term of years at an interest rate not to exceed the interest rate earned by funds deposited into LAIF, and (iii) the annual amount of repayments on Sponsoring Jurisdiction Loans provided for in the Recognized Obligation Payment Schedule (“ROPS”) is subject to specified limitations; and

WHEREAS, Successor Agency staff have prepared an Agreement Regarding Reinstatement of Loan (the “Agreement”) which provides for repayment of the Loan in accordance with the requirements of Health and Safety Code Section 34191.4(b) and commits the City to use the Loan repayment proceeds in accordance with Health and Safety Code Section 34191.4(b).

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board of the Successor Agency to the Community Development Agency of the City of Foster City, as follows:

1. The Oversight Board hereby finds that the facts set forth in the recitals to this Resolution are true and correct, and establish the factual basis for the adoption of this Resolution.
2. The Oversight Board hereby finds and determines that the Loan was made for legitimate redevelopment purposes.
3. The Agreement is approved, and the Executive Director of the Successor Agency or his designee is authorized to execute the Agreement on behalf of the Successor Agency substantially in the form presented with the staff report accompanying this Resolution.
4. The Successor Agency is authorized and directed to list the Agreement and the repayment of the Loan on the Successor Agency’s ROPS for the July 1 to December 31, 2016 period (“ROPS 16-17A”) and for each succeeding ROPS period until the Loan is repaid in full in accordance with the Agreement.
5. The Executive Director and his designees are authorized to take such further actions as may be necessary to carry out the intent of this Resolution.

PASSED AND ADOPTED a resolution of the Oversight Board of the Successor Agency to the Community Development Agency of the City of Foster City at the regular meeting held on the 10th day of September, 2014, by the following vote:

AYES: Members Acree, Koelling, McManus, Wykoff and Chair Bennett

NOES: None

ABSENT: Members Keller and Wilson

ABSTAIN: None



DICK W. BENNETT, CHAIRPERSON

ATTEST:



LIN-LIN CHENG, SECRETARY

November 10, 2014

Mr. James C. Hardy, City Manager
City of Foster City
610 Foster City Boulevard
Foster City, CA 94404

Dear Mr. Hardy:

Subject: Approval of Oversight Board Action

This letter supersedes the California Department of Finance's (Finance) November 10, 2014 Oversight Board (OB) Resolution No. 2014-005 determination letter. A revision was necessary to correct a clerical error. The City of Foster City Successor Agency (Agency) notified Finance of its September 10, 2014 OB Resolution on September 25, 2014. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB action.

Based on our review and application of the law, OB Resolution No. 2014-005 approving an agreement regarding reinstatement of a City of Foster City (City) loan made to the Former Redevelopment Agency is approved.

The Agency received a Finding of Completion on June 27, 2013. As a result of the OB finding the loan was for valid redevelopment purposes, the Agency may now place the loan on the Recognized Obligation Payment Schedule (ROPS). However, the repayment of the City loan is subject to the repayment formula outlined in HSC section 34191.4 (b) (2) (A). HSC section 34191.4 (b) (2) (A) allows this repayment to be equal to one-half of the increase between the ROPS residual pass-through distributed to the taxing entities in that fiscal year and the ROPS residual pass-through distributed to the taxing entities in the 2012-13 base year.

In addition, HSC section 34191.4 (b) (2) requires the interest be calculated from loan origination at the Local Agency Investment Fund (LAIF) rate. The accumulated interest on the loan should be recalculated from the date of loan origination using the quarterly LAIF interest rate at the time when the Agency's OB makes a finding that the City loan was for legitimate redevelopment purposes. This will supersede any existing interest rates in the loan agreement. Therefore, the repayment amounts of the agreements are subject to Finance's review and approval on subsequent ROPS.

This is Finance's determination with respect to the OB action taken.

**COUNTY OF SAN MATEO
 FOSTER CITY
 LIMITATIONS ON REPAYMENT OF SERAF AND CITY LOANS Per 34176 (e)(6)(B) and 34191.4 (b)(2)**

Payments are limited to no more than half the increase in residual above a FY 2012-13 base year.
 Payments of housing fund loan or deferral amounts are first in priority.

Maximum Allowable Repayment for FY 2025-26

Residual in FY 2012-13

ROPS II Residual	173,902	<i>June 2012 Distribution</i>
ROPS III Residual	8,009	<i>January 2013 Distribution</i>
(A)	<u>\$ 181,912</u>	

Residual in FY 2024-25

ROPS 24-25A Residual	281,008	<i>June 2024 Distribution</i>
ROPS 24-25B Residual	363,621	<i>January 2025 Distribution</i>
(B)	<u>\$ 644,629</u>	

Increase in Residual over FY 2012-13

(C) \$ 462,717

Not To Exceed Amount (50% of Increase)

(D) \$ 231,359

Reported Loan Repayments FY 2025-26

ROPS 25-26A - (July to December)	189,377
ROPS 25-26B - (January to June)	0
(E)	<u>\$ 189,377</u>

Amount Exceeded, (E) - (D)

\$ -

**SAN MATEO COUNTY
COUNTYWIDE OVERSIGHT BOARD**

Members
Mark Addiego
Aimee Armsby
Chuck Bernstein
Kevin Bultema
Barbara Christensen
Mark Leach
Justin Mates

Date: December 19, 2024 **Agenda Item No. 9**

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, Assistant Controller

Subject: Pacifica Successor Agency’s (SA) Recognized Obligation Payment Schedule (ROPS) 25-26 & Fiscal Year 2025-26 Administrative Budget

Background

California Health and Safety Code (HSC) Section 34180(g) requires all ROPS to be approved by the Oversight Board.

Discussion

The Annual ROPS 25-26 contains all the obligations of the SA for fiscal year 2025-26. The SA is requesting approval by the Board to spend \$149,069 on outstanding obligations and administrative expenses for Annual ROPS 25-26.

Enclosed is the SA’s Annual ROPS 25-26. The annual administrative budget total of \$22,800, which includes \$7,800 in audit fee and \$15,000 in staffing costs, is within the administrative cost allowance of \$64,000 permissible for FY 2025-26 under Health and Safety Section Code 34171(b).

Lucy Xie, City of Pacifica Assistant Finance Director, will be presenting to the Board.

Fiscal Impact

Funding for ROPS reduces the amount of tax revenue available for “Residual” distributions to the affected taxing entities.

CAC Exhibit

A - Pacifica SA’s Annual ROPS 25-26 Agenda Packet

CAC Exhibit A
Pacifica SA ROPS 25-26 Agenda Packet

Date: December 7, 2024

To: San Mateo County Countywide Oversight Board

From: Yulia Carter, Assistant City Manager

Subject: Successor Agency to the Former City of Pacifica Redevelopment Agency's ROPS 25-26 and FY 2025-26 Administrative Budget

Former RDA: **City of Pacifica**

Recommendation

Adopt resolution approving the Pacifica SA's ROPS 25-26 and FY 2025-26 Administrative Budget.

Background

SAs that do not qualify under the Last and Final ROPS, must submit annually a ROPS listing the SA's enforceable obligations and expenses to the State Department of Finance (DOF) pursuant to Health & Safety Code (HSC) Sections 34177(m) and (o). The ROPS shall include an amount for the SA's Administrative Budget as authorized under the Dissolution Act which is subject to a cap as set forth under HSC 34171. The ROPS and the Budget for the SA's Administrative Costs must be approved by the Oversight Board.

Discussion

Pacifica has not applied for Last and Final ROPS with DOF but, since the dispute regarding the Loans have ended, the city will be working on preparing a submission during the next year.

Lucy Xie, Assistant Director of Finance, for the City of Pacifica will be presenting to the Board.

Financial Impact

No funds are involved with the approval of the ROPS.

Attachments:

1. Draft Resolution Approving Pacifica SA's ROPS 25-26 and FY 2025-26 Administrative Budget
2. Exhibit A - Pacifica SA's ROPS 25-26
3. Exhibit B - Pacifica SA's FY 2025-26 Administrative Budget
4. ROPS Item 1 Supporting Documentation

**Pacifica ROPS 25-26 Agenda Packet
Attachment No. 1**

RESOLUTION NO. 2025-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 25-26 (“ROPS 25-26”) AND FISCAL YEAR 2025-26
ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY TO THE FORMER PACIFICA REDEVELOPMENT
AGENCY (RDA)**

WHEREAS, California Health and Safety Section Code (HSC) 34177 requires the Successor Agencies to prepare a Recognized Obligation Payment Schedule (“ROPS”) for each 12-month fiscal period, which lists the outstanding obligations of the former RDA and states the sources of funds for required payments; and

WHEREAS, the Successor Agency to the Former Pacifica Redevelopment Agency has prepared a draft ROPS for the period July 1, 2025 to June 30, 2026, referred to as “ROPS 25-26”, claiming a total enforceable obligation amount of \$149,069, as set forth in the attached Exhibit A; and

WHEREAS, pursuant to HSC 34180(g) the Oversight Board must approve the establishment of each ROPS; and

WHEREAS, HSC 34177 requires the Successor Agencies to prepare an administrative budget for Oversight Board approval; and

WHEREAS, the Successor Agency to the Former Pacifica Redevelopment Agency has prepared an administrative budget for the period July 1, 2025 to June 30, 2026, for \$22,800, as set forth in the attached Exhibit B; and

WHEREAS, HSC Section 34179(e) requires all action items of Countywide Oversight Boards, including the San Mateo County Countywide Oversight Board, be accomplished by resolution.

NOW, THEREFORE, BE IT RESOLVED, the San Mateo County Countywide Oversight Board hereby approves the Pacifica Successor Agency’s ROPS 25-26 and Fiscal Year 2025-26 Administrative Budget, attached hereto as Exhibits A and B and incorporated herein by this reference;

BE IT FURTHER RESOLVED, that the Oversight Board directs the Successor Agency to submit the ROPS 25-26 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – Pacifica Successor Agency’s Recognized Obligation Payment Schedule 25-26
Exhibit B – Pacifica Successor Agency’s FY 2025-26 Administrative Budget

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

Successor Agency: Pacifica
County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B 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)	\$ 130,956	\$ 18,113	\$ 149,069
F RPTTF	108,156	18,113	126,269
G Administrative RPTTF	22,800	-	22,800
H Current Period Enforceable Obligations (A+E)	\$ 130,956	\$ 18,113	\$ 149,069

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.

Name Title

/s/ _____
Signature Date

Pacifica
Recognized Obligation Payment 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)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$985,113		\$149,069	\$-	\$-	\$-	\$108,156	\$22,800	\$130,956	\$-	\$-	\$-	\$18,113	\$-	\$18,113
1	2004 Tax Allocation Bond Series A	Bonds Issued On or Before 12/31/10	08/19/2004	07/30/2031	Bank of New York Mellon	2004 Tax Allocation Bonds that refinanced redevelopment activities	Rockaway Beach	763,113	N	\$123,669	-	-	-	105,556	-	\$105,556	-	-	-	18,113	-	\$18,113
2	2004 Tax Allocation Bond Series A Fiscal Agent Fee	Fees	08/19/2004	07/30/2031	Bank of New York Mellon	Fiscal Agent fees associated with 2004 Tax Allocation Bonds	Rockaway Beach	18,000	N	\$2,600	-	-	-	2,600	-	\$2,600	-	-	-	-	-	\$-
3	Annual Audit	Admin Costs	07/01/2011	06/30/2020	Maze & Associates	Annual Audit	Rockaway Beach	54,000	N	\$7,800	-	-	-	-	7,800	\$7,800	-	-	-	-	-	\$-
4	Administration Successor Agency	Admin Costs	01/01/2014	06/30/2014	Successor Agency / City of Pacifica	Staffing / Administrative Costs - Prepare Meeting reports / forms	Rockaway Beach	90,000	N	\$15,000	-	-	-	-	15,000	\$15,000	-	-	-	-	-	\$-
7	Administration - Legal	Admin Costs	01/01/2014	06/30/2015	Law Offices of Craig Labadie or Burke, Williamson, and Sorenson	Legal support for Oversight Board and Successor Agency	Rockaway Beach	60,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
12	Reso 19-89 -Loan #5 From General Fund	City/ County Loan (Prior 06/28/11), Cash exchange	05/08/1989	06/30/2032	City of Pacifica	Loan #5 from City of Pacifica to former RDA	Rockaway Beach	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
13	Reso 20-90 -Loan #6 From General Fund	City/ County Loan (Prior 06/	05/14/1990	06/30/2032	City of Pacifica	Loan #6 from City of Pacifica to former RDA	Rockaway Beach	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

**Pacifica ROPS 25-26 Agenda Packet
Attachment No. 2 - Exhibit A**

A	B	C	D	E	F	G	H	I	J	K	L					Q	R					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)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
		28/11), Cash exchange																					
14	Reso 9-91 -Loan #7 From General Fund	City/ County Loan (Prior 06/ 28/11), Cash exchange	04/08/ 1991	06/30/2032	City of Pacifica	Loan #7 from City of Pacifica to former RDA	Rockaway Beach	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
15	Reso 1-92 -Loan #8 From General Fund	City/ County Loan (Prior 06/ 28/11), Cash exchange	01/27/ 1992	06/30/2032	City of Pacifica	Loan #8 from City of Pacifica to former RDA	Rockaway Beach	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
16	Reso 15-94 -Loan #10 From General Fund	City/ County Loan (Prior 06/ 28/11), Cash exchange	04/11/ 1994	06/30/2032	City of Pacifica	Loan #10 from City of Pacifica to former RDA	Rockaway Beach	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

Pacifica
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.					(30,170)	
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller					252,147	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)					267,370	
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required			-	
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$(45,393)	

Pacifica
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026

Item #	Notes/Comments
1	
2	
3	
4	
7	
12	
13	
14	
15	
16	

**Pacifica ROPS 25-26 Agenda Packet
Attachment No. 3 - Exhibit B**

SUCCESSOR AGENCY NAME								
ADMINISTRATIVE BUDGET								
ROPS Period	23-24			24-25		25-26		Please specify budget methodology (Cost Allocation, Time Study etc) _____
Obligations Period	July 2023-June 2024			July 2024-June 2025		July 2025-June 2026		
Total Outstanding Obligations (\$)								
Total Number of Outstanding Obligations								
Staff	Description	Requested	Actual	Variance	Requested	Requested	Variance	Comment/Explanation for Variance
Assistant City Manager	\$135/hour fully burdened rate x 15 hrs	\$ 300		\$ 300	\$ 2,025	\$ 2,025	\$ -	
GFS	\$130/hour fully burdened rate x 72 hrs	\$ 2,000		\$ 2,000	\$ 9,375	\$ 9,375	\$ -	
Assistant Fin. Director	\$80/hour fully burdened rate x 45 hrs			\$ -	\$ 3,600	\$ 3,600	\$ -	
				\$ -			\$ -	
				\$ -			\$ -	
				\$ -			\$ -	
				\$ -			\$ -	
				\$ -			\$ -	
Sub-Total (Personnel Costs)		\$ 2,300	\$ -	\$ 2,300	\$ 15,000	\$ 15,000	\$ -	
Vendor/Payee	Description	Requested	Actual	Variance	Requested	Requested	Variance	
Maze & Associates	Audit costs	\$ 5,100	\$ 7,400	\$ (2,300)	\$ 5,400	\$ 7,800	\$ (2,400)	5% increase from FY24 actual
Law Offices of Craig	Legal costs		\$ 4,500	\$ (4,500)	\$ 20,000	\$ -	\$ 20,000	Legal costs no longer needed.
				\$ -			\$ -	
				\$ -			\$ -	
Sub-Total (Other Costs)		\$ 5,100	\$ 11,900	\$ (6,800)	\$ 25,400	\$ 7,800	\$ 17,600	
Grand Total		\$ 7,400	\$ 11,900	\$ (4,500)	\$ 40,400	\$ 22,800	\$ 17,600	

OB Staff Notes

1. Funding requested of \$22,800 is within the statutory cap for administrative cost allowance for FY 2025-26.
2. Administrative costs are reported on the ROPS details as Item Nos. 3 and 4.

Pacifica ROPS 25-26 Agenda Packet
Attachment No. 4
ROPS Item No. 1 Supporting Document

CITY OF PACIFICA TAX ALLOCATION BOND

ASSUMED ROPS PERIOD

Debt Service Schedule (By Fiscal Year)

Created 9.17.2014 Based On Net Debt Service Schedule In Debt Transcript Binder

(Original Prepared by Piper Jaffray & Co. - Final Numbers (8/11/2004) Added Remaining Balance

Interest Only Due - January 1st and Principal and Interest July 1st

July 1st Payment			ROPS PERIOD	January 1st Payment			ROPS PERIOD
Principal	Interest	TOTAL		Principal	Interest	TOTAL	
2004/2005		0.00		Pd fr Cap Int	31,977.86	31,977.86	
2005/2006		46,048.13			46,048.13	46,048.13	
2006/2007	35,000.00	46,048.13			45,540.63	45,540.63	
2007/2008	35,000.00	45,540.63			44,928.13	44,928.13	
2008/2009	35,000.00	44,928.13			44,263.13	44,263.13	
2009/2010	40,000.00	44,263.13			43,433.13	43,433.13	
2010/2011	40,000.00	43,433.13			42,593.13	42,593.13	
2011/2012	40,000.00	42,593.13			41,693.13	41,693.13	
2012/2013	45,000.00	41,693.13			40,646.88	40,646.88	
2013/2014	45,000.00	40,646.88			39,566.88	39,566.88	
2014/2015	50,000.00	39,566.88	13-14B		38,341.88	38,341.88	14-15A
2015/2016	50,000.00	38,341.88	14-15B		37,091.88	37,091.88	15-16A
2016/2017	55,000.00	37,091.88	15-16B		35,661.88	35,661.88	16-17A
2017/2018	55,000.00	35,661.88	16-17B		34,204.38	34,204.38	17-18A
2018/2019	60,000.00	34,204.38	17-18B		32,584.38	32,584.38	18-19A
2019/2020	60,000.00	32,584.38	18-19B		30,934.38	30,934.38	19-20A
2020/2021	65,000.00	30,934.38	19-20B		29,106.25	29,106.25	20-21A
2021/2022	70,000.00	29,106.25	20-21B		27,111.25	27,111.25	21-22A
2022/2023	75,000.00	27,111.25	21-22B		24,973.75	24,973.75	22-23A
2023/2024	75,000.00	24,973.75	22-23B		22,836.25	22,836.25	23-24A
2024/2025	80,000.00	22,836.25	23-24B		20,556.25	20,556.25	24-25A
2025/2026	85,000.00	20,556.25	24-25B		18,112.50	18,112.50	25-26A
2026/2027	90,000.00	18,112.50	25-26B		15,525.00	15,525.00	
2027/2028	95,000.00	15,525.00			12,793.75	12,793.75	
2028/2029	100,000.00	12,793.75			9,918.75	9,918.75	
2029/2030	110,000.00	9,918.75			6,756.25	6,756.25	
2030/2031	115,000.00	6,756.25			3,450.00	3,450.00	
* 2031/2032	120,000.00	3,450.00					
TOTAL	1,725,000.00	834,720.08			0.00	820,649.81	820,649.81

* Payment will be made from Debt Service Reserve Fund Held By Trustee (July 1, 2031)

1/1/31 3,450.00 7/1/31 123,450.00 TOTAL= 126,900.00
 RESERVE has \$129,852

Total \$18,112.50 + \$108,112.50 = \$126,25
 Amount Requested by SA = \$123,669

SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD

Members

*Mark Addiego
Aimee Armsby
Chuck Bernstein
Kevin Bultema
Barbara Christensen
Mark Leach
Justin Mates*

Date: December 16, 2024 **Agenda Item No. 10**

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: South San Francisco Successor Agency's (SA) Recognized Obligation Payment Schedule (ROPS) 25-26

Background

California Health and Safety Section Code (HSC) 34180(g) requires all ROPS to be approved by the Oversight Board.

Discussion

The Annual ROPS 25-26 contains all the obligations of the SA for fiscal year 2025-26. The SA is requesting approval by the Board to spend \$190,157 on Annual ROPS 25-26 with funding to come from Other Funds (e.g., rent, grants, interest). Enclosed is the SA's Annual ROPS 25-26 and supporting documents.

Please note the SA is not entitled to an administrative cost allowance for FY 2025-26. Pursuant to Health and Safety Code Section 34171(b), the annual SA administrative costs are limited to the greater of \$250,000 or 3% of the property tax distributed to pay the SA's enforceable obligations in the prior year. The SA did not request property tax in the preceding fiscal year because it had excess funds from the previous year. Therefore, it is not eligible for administrative costs payable from either RPTTF or Other Funds for fiscal year 2025-26.

Karen Chang (Director of Finance), Suzy Kim (Consultant, RSG), and Phillip Vitale (Deputy Director of Capital Projects) will be presenting to the Board. Additional City staff will be available for questions.

Fiscal Impact

Funding for ROPS from RPTTF reduces the amount of tax revenue available for "Residual" distributions to the affected taxing entities. For this period, the SA is using Other Funds to fund their ROPS in lieu of RPTTF.

CAC Exhibits

A – South San Francisco SA's Annual ROPS 25-26 Agenda Packet

CAC Exhibit A

South San Francisco SA ROPS 25-26 Agenda Packet

Date: December 6, 2024

To: San Mateo County Countywide Oversight Board

From: Karen Chang, Director of Finance

Subject: Successor Agency to the Former South San Francisco Redevelopment Agency's ROPS 25-26

Former RDA: **South San Francisco**

Recommendation

Adopt resolution approving the South San Francisco SA's ROPS 25-26.

Background

SAs must annually submit a ROPS listing the SA's enforceable obligations and expenses for the upcoming fiscal year to the State Department of Finance (DOF) pursuant to Health & Safety Code (HSC) Sections 34177(m) and (o). The ROPS shall include an amount for the SA's Administrative Budget as authorized under the Dissolution Act, which is subject to a cap as set forth under HSC 34171. The ROPS and the Budget for the SA's Administrative Costs must be approved by the Oversight Board.

Discussion

The South San Francisco SA is not eligible to apply for a Last and Final ROPS because it has enforceable obligations that are not on a fixed payment schedule.

Karen Chang (Director of Finance), Suzy Kim (Consultant, RSG), and Phillip Vitale (Deputy Director of Capital Projects) will be presenting to the Board. Additional City staff will be available for questions.

The ROPS 25-26 requests \$190,157 to fund the following obligations:

- Items 12-14 – Oyster Point Project DDA – The Successor Agency administers a Disposition and Development Agreement (“DDA”) dated March 23, 2011 between the RDA, City, and Oyster Point Ventures, LLC, which was ultimately assigned and assumed by the current developer KR Oyster Point / KR-TRS (“Kilroy” or “developer”). The RDA negotiated the DDA to redevelop a former landfill into a life science workplace known as Oyster Point. The Successor Agency is responsible for certain costs related to environmental remediation and construction.

ROPS Item 12 relating to Oyster Point development costs requests no funding this period. The Successor Agency anticipates that funding received in prior years will cover remaining

DDA obligations.

The City is currently implementing Oyster Point Phase 2C landscape improvements. Improvements include repaving of the upper parking lot and roadway, installation of new accessible pathways, widening and resurfacing of the Bay Trail, new landscape planting and irrigation, energy efficient lighting, picnic areas, fitness equipment, and a dedicated dog area. Construction of these improvements began early 2024. The first phase is opening to the public November 2024 with the second phase anticipated to open early 2025.

Future work includes installation of a new pump station for the Oyster Point Marina area. This is expected to take place between August 2025 and mid 2027.

The Successor Agency is responsible for funding this work under Sections 3.4.1 and Exhibit 3.4.1 of the DDA. While the Successor Agency anticipates that prior ROPS funding will cover remaining obligations, it is possible that additional funding will be necessary in the future if there are unforeseen circumstances that increase costs. If this occurs, the Successor Agency will request funding on future ROPS.

ROPS Item 13 relates to the Successor Agency's indemnification obligation under Section 5.2 of the DDA due to potential exposure arising from former solid waste landfill. No funds are requested this period.

ROPS Item 14 requests \$190,157 for project-related staff, consultant, and legal costs to implement the Oyster Point project. This includes reimbursing the City for time the Public Works Director, City Manager, and other staff spend administering the project as detailed in Exhibit A. The costs are estimated based on average hours per month.

Taxing Agency Benefit from Oyster Point

The Successor Agency's investment in the Oyster Point project will result in a significant increase in annual property tax revenues by adding over \$2 billion in estimated new development value. On the Fiscal Year 2024-25 property tax bills, the properties had a secured value of over \$1.3 billion, resulting in over \$14.5 million in annual property tax revenue, compared to \$840,000 in annual property tax revenues in 2011. Values are expected to increase as the project continues to be developed. Assuming 2% growth in annual assessed values, taxing agencies will benefit from nearly \$879 million in estimated property tax revenues between 2025 and 2054.

Item 48 – Administrative Cost Allowance - The Successor Agency requests \$0 for Fiscal Year 2025-26 administrative expenses. The Dissolution Act sets an Administrative Cost Allowance cap that is generally 50% of non-administrative Redevelopment Property Tax Trust Funds ("RPTTF") received in the prior fiscal year. The Successor Agency is ineligible for an administrative allowance because it received \$0 in non-administrative RPTTF in Fiscal Year

2024-25. The SA will incur administrative costs, however, since the law does not permit an administrative cost allowance, the City will cover the costs in 25-26.

- Item 73 – San Mateo Community College District Litigation Costs – This item has been retired from the ROPS.
- Other Enforceable Obligations – ROPS Items 16 and 17 are related to an agreement with the San Mateo County Harbor District for dock improvements. There are no anticipated Successor Agency costs in Fiscal Year 2025-26. These obligations remain listed on the ROPS in case there are eligible costs in the future.

Financial Impact

No funds are involved with the approval of the ROPS.

Attachments:

1. Draft Resolution Approving South San Francisco ROPS 25-26
2. Exhibit A – South San Francisco SA ROPS 25-26
3. Supporting Schedule for ROPS
4. Power Point Presentation

**South San Francisco ROPS 25-26 Agenda Packet
Attachment No. 1**

RESOLUTION NO. 2025-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 25-26 (“ROPS 25-26”) OF THE SUCCESSOR AGENCY TO
THE FORMER SOUTH SAN FRANCISCO REDEVELOPMENT AGENCY (RDA)**

WHEREAS, California Health and Safety Section Code (HSC) 34177 requires the Successor Agencies to prepare a Recognized Obligation Payment Schedule (“ROPS”) for each 12-month fiscal period, which lists the outstanding obligations of the former RDA and states the sources of funds for required payments; and

WHEREAS, the Successor Agency to the Former South San Francisco Redevelopment Agency has prepared a draft ROPS for the period July 1, 2025 to June 30, 2026, referred to as “ROPS 25-26”, claiming a total enforceable obligation amount of \$190,157, as set forth in the attached Exhibit A; and

WHEREAS, pursuant to HSC 34180(g) the Oversight Board must approve the establishment of each ROPS; and

WHEREAS, HSC Section 34179(e) requires all action items of Countywide Oversight Boards, including the San Mateo County Countywide Oversight Board, be accomplished by resolution.

NOW, THEREFORE, BE IT RESOLVED, the San Mateo County Countywide Oversight Board hereby approves the South San Francisco Successor Agency’s ROPS 25-26, attached hereto as Exhibit A and incorporated herein by this reference;

BE IT FURTHER RESOLVED, that the Oversight Board directs the Successor Agency to submit the ROPS 25-26 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – South San Francisco Successor Agency’s Recognized Obligation Payment Schedule 25-26

South San Francisco SA ROPS 25-26 Agenda Packet Attachment No. 2 Exhibit A

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

Successor Agency: South San Francisco

County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 190,157	\$ -	\$ 190,157
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	190,157	-	190,157
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ -	\$ -	\$ -
F RPTTF	-	-	-
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 190,157	\$ -	\$ 190,157

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.

Name Title

/s/ _____
Signature Date

**South San Francisco
Recognized Obligation Payment 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)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$21,734,857		\$190,157	\$-	\$-	\$190,157	\$-	\$-	\$190,157	\$-	\$-	\$-	\$-	\$-	\$-
12	Oyster Point Ventures DDA	OPA/DDA/ Construction	03/23/ 2011	06/30/2027	Oyster Pt Ventures, LLC	DDA Sections 3.2.1 Phase IC Improvements and 3.4.1 Improvement Costs	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
13	Oyster Point Ventures DDA	OPA/DDA/ Construction	03/23/ 2011	06/30/2027	Various contractors/ staff	DDA Section 5.2 Environmental Indemnification	Merged	18,513,268	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
14	Oyster Point Ventures DDA	Project Management Costs	03/23/ 2011	06/30/2027	Legal/Staff costs	Soft project management costs	Merged	380,000	N	\$190,157	-	-	190,157	-	-	\$190,157	-	-	-	-	-	\$-
16	Harbor District Agreement	Improvement/ Infrastructure	03/25/ 2011	06/30/2027	Harbor District	Secs. 5.0 lease rev; 7.0 temp. office	Merged	1,793,248	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
17	Harbor District Agreement	Project Management Costs	03/25/ 2011	06/30/2027	Legal/Staff costs	Soft project management costs	Merged	798,341	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
48	Administration Costs	Admin Costs	07/01/ 2025	06/30/2026	Legal/Staff costs	Costs to administer Successor Agency	Merged	250,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
73	San Mateo Community College District Litigation	Litigation	07/01/ 2022	06/30/2025	Legal costs / Meyers Nave	Litigation expenses that are an enforceable obligation under HSC 34171(d)(1)(F)(ii)	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

**South San Francisco SA ROPS 25-26 Agenda Packet
Attachment No. 2 Exhibit A**

**South San Francisco
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(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 22-23 Cash Balances (07/01/22 - 06/30/23)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.			14,724,185	2,131,861		E: Funds reserved for Oyster Point Escrow Account (\$14,724,185) F: Other Funds reserved for ROPS 22-23 (\$231,620) + ROPS 23-24 (\$188,513) + 21-22 Revenue (\$1,521,494) + Excess PPA 21-22 (\$190,234)
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller			7,676,935	278,386	1,737,852	E: Deposits and interest earned Oyster Point Escrow Account (\$7,676,935). F: Other Funds revenues from Interest (\$59,274), Unrealized Gains/Losses (-\$22,279), Misc (\$141,391), City Advance repayment to Successor Agency (\$100,000)
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)			5,637,711	231,620	1,737,852	E: Drawdowns from Oyster Point Escrow Account F and G: Other Funds and RPTTF expenses match PPA 22-23
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			16,763,409	537,497		E: Funds reserved for Oyster Point Escrow Account (\$16,763,409) F: Other Funds reserved for ROPS 23-24 (\$188,513) and ROPS 24-25 (\$348,984)

**South San Francisco SA ROPS 25-26 Agenda Packet
Attachment No. 2 Exhibit A**

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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC			No entry required		-	PPA 22-23
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$1,641,130	\$-	F: 21-22 Revenue (\$1,521,494) less Other Funds held for ROPS 24-25 (\$348,984), 22-23 Revenue (\$300,665), + Excess PPA 21-22 (\$190,234)

**South San Francisco
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026**

Item #	Notes/Comments
12	
13	
14	
16	
17	
48	
73	

**South San Francisco SA ROPS 25-26 Agenda Packet
Attachment No. 3**

SUCCESSOR AGENCY SOUTH SAN FRANCISCO					
Oyster Point IIC DDA Soft Project Management costs					
ROPS Period		25-26			
Obligations Period		July 2025-June 2026			
Item	Staff	Tasks	Hourly Rate (Burdened)	# of Hours per month	Requested
Successor Agency Engineering Management Staff costs	Philip Vitale, Deputy CIP Director	Project and contract management specific to Oyster Point DDA project	\$ 177.11	10	\$ 21,254
Successor Agency Engineering Management Staff costs	Eunejune Kim, Public Works Director	Project and contract management specific to Oyster Point DDA project	\$ 261.34	10	\$ 31,361
Successor Agency Engineering Management Staff costs	West Coast Code Consultants Inc. - WC-3	Daily project management; cost management; coordination with contractor, developer and other regulatory agencies	\$ 232.00	40	\$ 111,360
Successor Agency Project Management Staff Costs	Sharon Ranals, Successor Agency Executive Director	Overall project management, coordination with developer, staff and legal counsel	\$ 303.31	2	\$ 7,279
	Jennifer Clemente, Financial Services Manager	Contract interpretation, implementation and dispute resolution for all contracts related to the enforceable obligations included in the DDA	\$ 157.56	4	\$ 7,563
Legal Expenses	Redwood Public Law	Contract interpretation, implementation and dispute resolution for all contracts related to the enforceable obligations included in the DDA	\$ 472.50	2	\$ 11,340
		Total			\$ 190,157

OB Staff Note: Amount requested in prior year was \$177,307.

South San Francisco ROPS 25-26

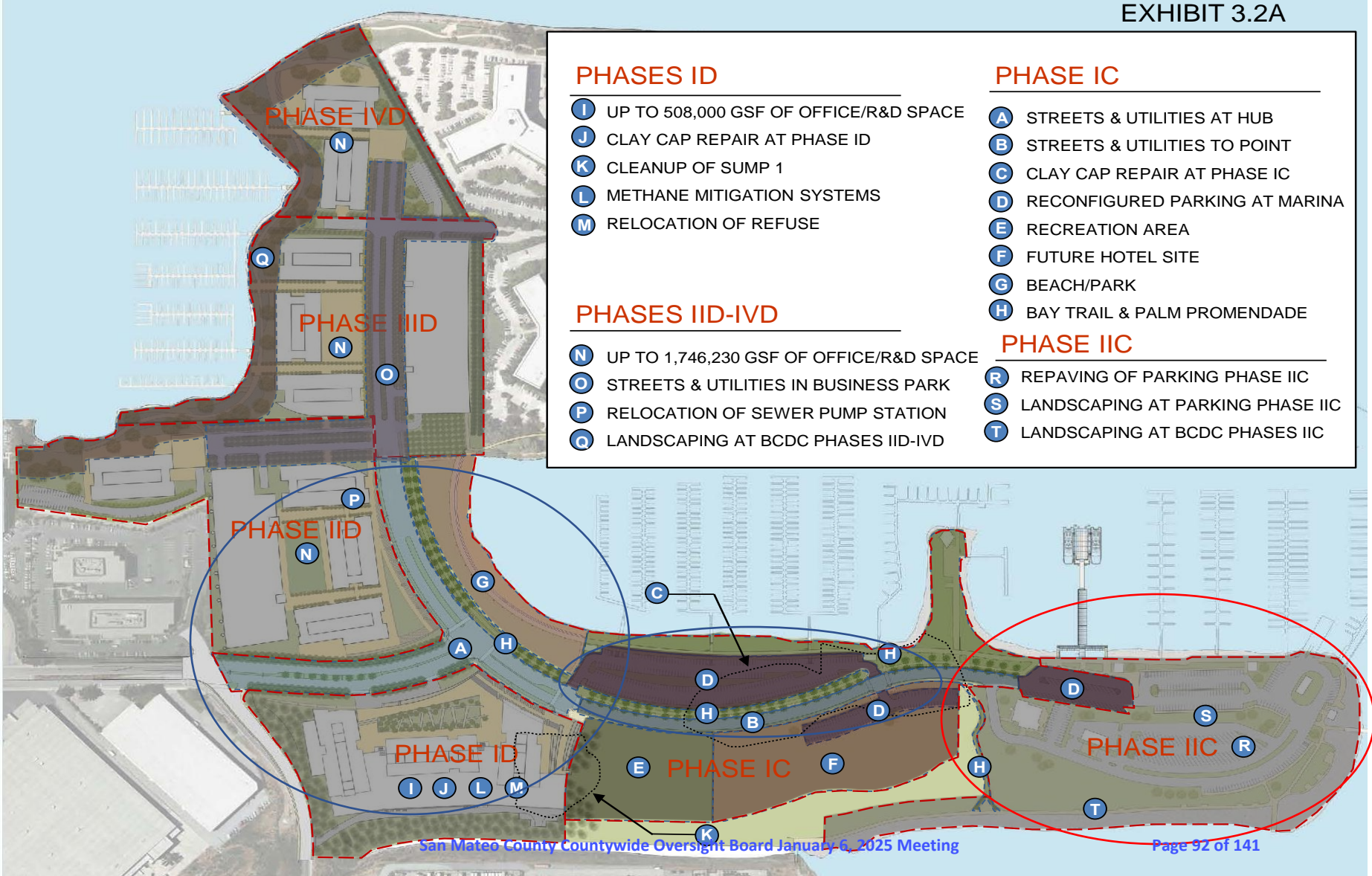
ROPS 25-26

\$190,157 REQUESTED

ROPS Item	Requested
Item 12 Oyster Point Project Costs	\$0
Item 14 Oyster Point Project Mgnt	\$190,157
Item 48 Admin Cost Allowance	\$0
Total Requested	\$190,157
<i>Entire Request from Other Funds</i>	

Oyster Point Site Plan

EXHIBIT 3.2A



PHASES ID

- ⓘ UP TO 508,000 GSF OF OFFICE/R&D SPACE
- Ⓧ CLAY CAP REPAIR AT PHASE ID
- Ⓚ CLEANUP OF SUMP 1
- Ⓛ METHANE MITIGATION SYSTEMS
- Ⓜ RELOCATION OF REFUSE

PHASES IID-IVD

- Ⓝ UP TO 1,746,230 GSF OF OFFICE/R&D SPACE
- Ⓞ STREETS & UTILITIES IN BUSINESS PARK
- Ⓟ RELOCATION OF SEWER PUMP STATION
- Ⓠ LANDSCAPING AT BCDC PHASES IID-IVD

PHASE IC

- Ⓐ STREETS & UTILITIES AT HUB
- Ⓑ STREETS & UTILITIES TO POINT
- Ⓒ CLAY CAP REPAIR AT PHASE IC
- Ⓓ RECONFIGURED PARKING AT MARINA
- Ⓔ RECREATION AREA
- Ⓕ FUTURE HOTEL SITE
- Ⓖ BEACH/PARK
- Ⓗ BAY TRAIL & PALM PROMENADE

PHASE IIC

- Ⓡ REPAVING OF PARKING PHASE IIC
- Ⓢ LANDSCAPING AT PARKING PHASE IIC
- Ⓣ LANDSCAPING AT BCDC PHASES IIC

OYSTER POINT
WATERFRONT

Vision for Oyster Point Kilroy Realty

Oyster Point IIC Improvement Plan



- | | | |
|-----------------------|-----------------------|------------------------|
| 1 Bay Trail | 7 Tree Mounds | 13 Existing Restroom |
| 2 Dog Park | 8 Ornamental Planting | 14 Future Pump Station |
| 3 Repaved Parking Lot | 9 Native Grasses | 15 Future Hotel |
| 4 Picnic Area | 10 Lawn | 16 Yacht Club |
| 5 Fitness Area | 11 Wind Wall | 17 Existing Building |
| 6 Median Planting | 12 Existing Pier | 18 Ferry Terminal |



Oyster Point IIC Construction Photos



Oyster Point IIC Construction Photos



Oyster Point IIC Construction Photos



OYSTER POINT DDA PROPERTY TAX IMPACT

Property Tax Estimates

Annual

2011: \$840,000

2025: \$15 million

2044: \$32 million

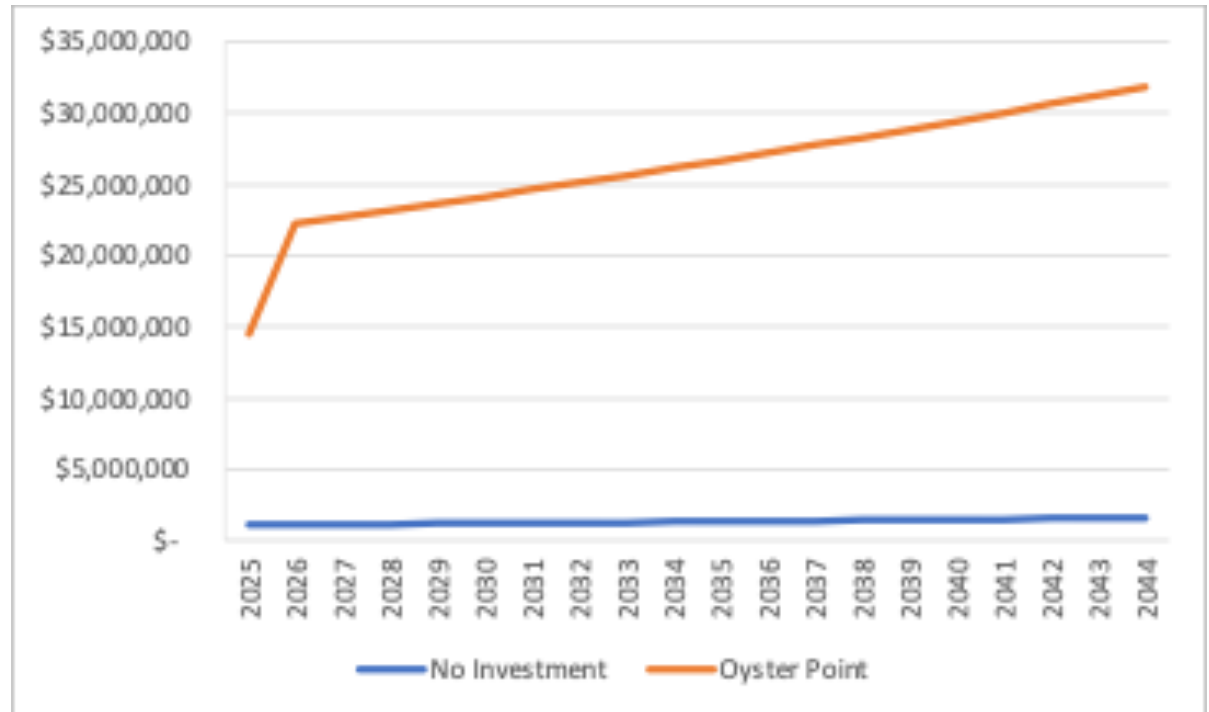
Cumulative

(2% Growth from 2025)

2034: \$232 million

2044: \$524 million

2054: \$879 million



OYSTER POINT DDA PROJECT MANAGEMENT (ITEM 14)

Position	Tasks	Average Hrs/Mo	Fully Loaded Hr Rate	Total Annual Cost
Deputy Capital Improvement Projects Director	Project and contract management specific to Oyster Point DDA project	10	\$177.11	\$21,254
Public Works Director	Project and contract management specific to Oyster Point DDA project	10	\$261.34	\$31,361
Project Management Services (WC-3)	Daily project management; cost management; coordination with contractor, developer and other regulatory agencies	40	\$232.00	\$111,360
City Manager / Successor Agency Executive Director	Overall project management, coordination with developer, staff and legal counsel	2	\$303.31	\$7,279
Financial Services Manager	Support cost/contract management, payment of project invoices, transfers between escrow accounts	4	\$157.56	\$7,563
Legal Services (Meyers Nave)	Contract interpretation, implementation and dispute resolution for all contracts related to the enforceable obligations included in the DDA	2	\$472.50	\$11,340
Total Estimated Budget				\$190,157

ADMINISTRATIVE BUDGET

FY 2025-26 (ITEM 48)

Description of Cost/Expense	Amount
Staff salaries, benefits, and payroll taxes	\$0
Professional Services – Successor Agency Consulting (RSG, Inc.)	0
Professional Services – Auditors (Maze & Associates)	0
Professional Services – Legal (Meyers Nave)	0
Professional Services – Oyster Point Escrow Account Trustee & Continuing Disclosure	0
Total Budget	\$0

ROPS 25-26

\$190,157 REQUESTED

ROPS Item	Requested
Item 12 Oyster Point Project Costs	\$0
Item 14 Oyster Point Project Mgnt	\$190,157
Item 48 Admin Cost Allowance	\$0
Total Requested	\$190,157
<i>Entire Request from Other Funds</i>	

SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD

Members

*Mark Addiego
Aimee Armsby
Chuck Bernstein
Kevin Bultema
Barbara Christensen
Mark Leach
Justin Mates*

Date: December 20, 2024 **Agenda Item No. 11**

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, Assistant Controller

Subject: Redwood City Successor Agency (SA) Recognized Obligation Payment Schedule (ROPS) 25-26 & Administrative Budget for FY 25-26

Background

California Health and Safety Section Code (HSC) 34180(g) requires all ROPS to be approved by the Oversight Board.

Discussion

The Annual ROPS 25-26 contains all the obligations of the SA for fiscal year 2025-26. The SA is requesting approval by the Board to spend \$3,568,837 on bond payment and administrative expenses for Annual ROPS 25-26. Enclosed is the SA's Annual ROPS 25-26 and supporting documents.

The SA's ROPS 25-26 includes obligations that the DOF deemed as enforceable and are all pre-existing. There are no new obligations listed on the SA's ROPS 25-26.

The total estimated administrative costs of \$58,488 are within the administrative cost allowance of \$250,000 permissible for FY 2025-26 under Health and Safety Section Code 34171(b).

Beth Goldberg, Redwood City Finance Director, will be presenting to the Board.

Fiscal Impact

Funding for ROPS reduces the amount of tax revenue available for "Residual" distributions to the affected taxing entities.

CAC Exhibit

A - Redwood City SA's Annual ROPS 25-26 Agenda Packet



MEMORANDUM

DATE: December 17, 2024

TO: San Mateo County Countywide Oversight Board

FROM: Beth Goldberg, Finance Director, City of Redwood City

SUBJECT: Approval of the Recognized Obligation Payment Schedule (ROPS) FY 25-26 and Administrative Cost Allowance Budget of the Redwood City Successor Agency (SA);

FORMER RDA: Redwood City Successor Agency

Recommendation

1. Adopt a resolution approving the Redwood City SA's ROPS FY 25-26 and Administrative Cost Allowance Budget.

Background

ROPS FY 25-26

Successor Agencies who are not currently on the Last and Final ROPS, must submit annually a ROPS listing the SA's enforceable obligations and expenses to the State Department of Finance (DOF) pursuant to Health & Safety Section Codes (H&S) 34177(m) and (o). The ROPS shall include an amount for the Successor Agency's Administrative Cost Allowance as authorized under the Dissolution Act, which is subject to a cap as set forth under H&S 34171. The Oversight Board must approve the ROPS and the Budget for the Successor Agency's Administrative Cost Allowance.

Discussion

ROPS FY 25-26

Debt Service and associated bank and fiscal agent fees

Annual debt service of \$3,505,000 on the Tax Allocation Bond, Series 2003A for infrastructure projects is included on the ROPS FY 25-26 submitted to the Oversight Board for approval. Required trustee fees and fiscal agent fees associated with the bond issue estimated to be \$5,350 are also included in the ROPS FY 25-26 submission.

Administrative Cost Allowance

The SA is submitting an administrative budget of \$58,488. The SA has an outstanding issue related to the disposition of a small parcel of real property. This issue requires the staff time of the Assistant City Manager, the City Attorney, and Management Analyst as well as outside legal and consultant costs.

It is the responsibility of the SA to wrap up the final items in an expedient manner. Therefore, the requested Administrative Cost Allowance Budget for the ROPS 25-26 of \$58,488 is reasonable, given the issue at hand and the

level of staff and/or outside legal or professional services required to complete these specific tasks as well as support the SA with required administrative tasks.

Included in the ROPS FY25-264-25 Administrative Cost Allowance Budget is \$10,000 for professional services costs associated with the completion of the disposition of a small land parcel discussed below. Also included in the proposed administrative budget is \$15,000 for the costs of outside legal counsel associated with the disposition of the remaining assets.

It is important to note that administrative budgets are trued-up and audited annually. Any administrative budget that is not spent on the designated purpose in any given fiscal year will be returned to the County in the form of the reduction of future year's RPTTF distribution to the SA. These funds are then subsequently distributed to the taxing agencies as well.

Disposition of land parcel

The SA currently owns a small triangular parcel of land located in the former redevelopment area downtown. This parcel, which is improved with a culvert, provides access for periodic culvert maintenance. The Department of Finance (DOF) has disallowed the transfer of the full parcel to the City and is requiring that the SA sell at least a portion of it.

Over the past year, the City has been conducting due diligence on the parcel to explore how it could be utilized to better serve the community. The City views the parcel as a critical component in enhancing its utility infrastructure, including recycled water, stormwater, and other systems. Staff anticipates having more detailed information on potential uses for the property by early spring 2025.

Additionally, the SA has obtained approval from the State Department of Housing and Community Development (HCD) confirming that the parcel is exempt from the Surplus Lands Act. This exemption will facilitate the City's efforts to use the property for key infrastructure projects.

The City continues to view this parcel as a key infrastructure project for stormwater purposes as the City's culvert is located on the site and therefore continues to be interested in acquiring the parcel. As such, the City is actively conducting further due diligence. Once additional information is available, the SA will work closely with the Oversight Board (OB) to coordinate the disposition process.

Financial Impact

There is no financial impact to the approval of the Redwood City SA's ROPS FY 25-26 and FY 2025-26 Administrative Budget

Attachments:

1. Draft Resolution Approving the Redwood City SA's ROPS 25-26 and FY 2025-26 Administrative Budget
2. Exhibit A - Redwood City SA's ROPS 25-26
3. Exhibit B - Redwood City SA's Administrative Cost Allowance Budget
4. Supporting Documents

RESOLUTION NO. 2025 - _____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 25-26
("ROPS 25-26") AND FISCAL YEAR 2025-26 ADMINISTRATIVE BUDGET OF THE
SUCCESSOR AGENCY TO THE FORMER REDWOOD CITY REDEVELOPMENT AGENCY
(RDA)**

WHEREAS, California Health and Safety Code (HSC) Section 34177 requires the Successor Agencies to prepare a Recognized Obligation Payment Schedule ("ROPS") for each 12-month fiscal period, which lists the outstanding obligations of the former RDA and states the sources of funds for required payments; and

WHEREAS, the Successor Agency to the Former Redwood City Redevelopment Agency has prepared a draft ROPS for the period July 1, 2025 to June 30, 2026, referred to as "ROPS 25-26", claiming a total enforceable obligation amount of \$3,568,837; and

WHEREAS, pursuant to HSC Section 34180(g) the Oversight Board must approve the establishment of each ROPS; and

WHEREAS, California HSC Section 34177 requires the Successor Agencies to prepare an administrative budget for Oversight Board approval; and

WHEREAS, the Successor Agency to the Former Redwood City Redevelopment Agency has prepared an administrative budget for the period July 1, 2025 to June 30, 2026, for \$58,488; and

WHEREAS, California HSC Section 34179(e) requires all action items of Countywide Oversight Boards, including the San Mateo County Countywide Oversight Board, be accomplished by resolution.

NOW, THEREFORE, BE IT RESOLVED, the San Mateo County Countywide Oversight Board hereby approves the Redwood City Successor Agency ROPS 25-26 and the Redwood City Successor Agency Fiscal Year 2025-26 Administrative Budget, attached hereto as Exhibits A and B and incorporated herein by this reference;

BE IT FURTHER RESOLVED, that the Oversight Board directs the Successor Agency to submit the ROPS 25-26 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – Redwood City Successor Agency’s Recognized Obligation Payment
Schedule ROPS 25-26

Exhibit B – Redwood City Successor Agency’s FY 2025-26 Administrative Budget

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

Successor Agency: Redwood City

County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B 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)	\$ 3,536,918	\$ 31,919	\$ 3,568,837
F RPTTF	3,507,674	2,675	3,510,349
G Administrative RPTTF	29,244	29,244	58,488
H Current Period Enforceable Obligations (A+E)	\$ 3,536,918	\$ 31,919	\$ 3,568,837

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.

Name Title

/s/ _____
Signature Date

Redwood City
Recognized Obligation Payment 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)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$27,687,974		\$3,568,837	\$-	\$-	\$-	\$3,507,674	\$29,244	\$3,536,918	\$-	\$-	\$-	\$2,675	\$29,244	\$31,919
1	Tax allocation Bond, Series 2003A for infrastructure projects [34171 (d) 1 (A)]	Bonds Issued On or Before 12/31/10	10/15/2003	07/15/2032	US Bank	Principle payment for 2003A Bonds, Project Area No. 2AA		5,710,951	N	\$967,415	-	-	-	967,415	-	\$967,415	-	-	-	-	-	\$-
2	Tax allocation Bond, Series 2003A for infrastructure projects [34171 (d) 1 (A)]	Bonds Issued On or Before 12/31/10	10/15/2003	07/15/2032	US Bank	Interest payment for 2003A Bonds RDA Project Area No. 2		18,829,050	N	\$2,537,584	-	-	-	2,537,584	-	\$2,537,584	-	-	-	-	-	\$-
7	On-going debt service bank and fiscal agent fees [34171 (d) 1 (A)]	Fees	10/15/2003	07/15/2032	US Bank and Willdan Financial	Bank fees and annual disclosure fees for the 2003 Bond		53,066	N	\$5,350	-	-	-	2,675	-	\$2,675	-	-	-	2,675	-	\$2,675
23	Successor Agency Administrative Cost Allowance [34171 (b)]	Admin Costs	07/01/2012	07/15/2032	Successor Agency	Minimum amount of property tax to Successor Agency for general administrative costs		3,094,907	N	\$58,488	-	-	-	-	29,244	\$29,244	-	-	-	-	29,244	\$29,244

Redwood City
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.			5,048,390	36,403		BALANCE INCLUDES \$3,505,000 FROM ROPS 21-22B RECEIVED JAN 2022 FOR DS DUE 7.15.22(FY22-23). ALSO INCLUDES \$1,543,390 CASH WITH FISCAL AGENT FOR DS RESERVE REQUIREMENT
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller					3,496,092	ROPS 22-23A DIST WAS 0.00DUE TO PPA ADJUST. ROPS 22-23B DIST OF \$3,477,499 COMPRISED OF \$3,453,102 FOR DS, TRUSTEE FEES LESS PPA ADJUST OF (\$59,348)PLUS \$24,397FOR ROPS 22-23B ADMIN EXPENSE. ALSO INCLUDES ROPS23-24A DIST OF \$18,593
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)				(103,975)	3,516,633	EXPENDITURES INCLUDE DS PAYMENT MADE 7.15.22 OF \$3,505,000 AND ACCOUNTS PAYABLE OF \$11,633
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,587,897		3,523,593	AMOUNTS TO BE HELD FOR FUTURE PERIODS ARE \$1,587,897 HELD BY TRUSTEE FOR DS RESERVE REQUIREMENT; DS PAYMENT OF

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 22-23 Cash Balances (07/01/22 - 06/30/23)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
							\$3,505,000 DUE 7.15.23 RECEIVED WITH ROPS 22-23B DIST; ROPS 23-24A DIS OF \$18,593 RECEIVED MAY 2023
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$3,460,493	\$140,378	\$(3,544,134)	LINE 6 SUMS TO \$56,737 - SA CASH ON HAND

Redwood City
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026

Item #	Notes/Comments
1	
2	
7	
23	

SUCCESSOR AGENCY NAME								
ADMINISTRATIVE BUDGET								
ROPS Period	23-24		24-25		25-26		Please specify budget methodology (Cost Allocation, Time Study etc)	
Obligations Period	July 2023-June 2024		July 2024-June 2025		July 2025-June 2026			
Total Outstanding Obligations (\$)						\$		31,253,640
Total Number of Outstanding Obligations								4
Staff	Description	Requested	Actual	Variance	Requested	Requested	Variance	Comment/Explanation for Variance
City Attorney		\$ 9,902		\$ 9,902	\$ 10,200	\$ 10,755	\$ (555)	
Assistant City Manager		\$ 2,377		\$ 2,377	\$ 2,448	\$ 7,069	\$ (4,621)	Disposition of real property efforts very active
Financial Services Manager		\$ 3,859		\$ 3,859	\$ 3,975	\$ 3,874	\$ 101	
Senior Accountant		\$ 4,802		\$ 4,802	\$ 4,946		\$ 4,946	no longer assigned to this task
Principal Planner		\$ 2,660		\$ 2,660	\$ 2,740		\$ 2,740	no longer assigned to this task
Management Analyst		\$ 3,599		\$ 3,599	\$ 3,707	\$ 3,662	\$ 45	
Finance Director				\$ -		\$ 2,456	\$ (2,456)	
Principal Analyst						\$ 2,072	\$ (2,072)	
Principal Analyst						\$ 2,800	\$ (2,800)	
TOTAL PERSONNEL COSTS-DETAIL BREAKDOWN NOT AVAIL			\$ 27,199	\$ (27,199)			\$ -	Any staff costs greater than FY23-24 budget were adjusted to General Fund
Sub-Total (Personnel Costs)		\$ 27,199	\$ 27,199	\$ -	\$ 28,016	\$ 32,688	\$ (4,672)	
Vendor/Payee	Description	Requested	Actual	Variance	Requested	Requested	Variance	
BEST BEST & KRIEGER	Outside Legal Counsel-property disposition	\$ 15,000	\$ 1,591	\$ 13,409	\$ 15,000	\$ 15,000	\$ -	
CARNEGHI-NAKASAKO & ASSOCIA	Land use consultant - property disposition	\$ 30,000	\$ 5,000	\$ 25,000	\$ 10,000	\$ 10,000	\$ -	
Maze and Associates	Auditor	\$ 1,400	\$ -	\$ 1,400	\$ 1,400	\$ 800	\$ 600	FY24 audit paid in FY25
				\$ -			\$ -	
Sub-Total (Other Costs)		\$ 46,400	\$ 6,591	\$ 39,809	\$ 26,400	\$ 25,800	\$ 600	
Grand Total		\$ 73,599	\$ 33,790	\$ 39,809	\$ 54,416	\$ 58,488	\$ (4,072)	

**Successor Agency of the
 Former Redwood City Redevelopment Agency
 Proposed Administrative Budget
 July 1, 2025 - June 30, 2026**

Line Item #	Description	7/1/25 - 12/31/25	1/1/26 - 6/30/26	7/1/25 - 6/30/26	
		\$	\$	\$	
	Employee Costs	16,344	16,344	32,687	Based FY24-25 budgeted staff cost plus estimated increase; slightly higher as ACM actively involved in real property disposition
	Outside legal Counsel	7,500	7,500	15,000	Outside legal counsel for property disposition
	Land Use Consultant	5,000	5,000	10,000	Land use consultant, appraisal fees and other costs associated with property disposition/per ACM
	Audit of Successor Agency	400	400	800	Based on current Maze contract
Line 23	Total Administrative Budget	29,244	29,244	58,487	

PROPOSED STAFF COST FY 25-26

Position Name*	Duties	FTE Allocation	Hours	Fully Burdened Hourly Rate	Total Budget
CITY ATTORNEY	Executive Director to the Successor Agency; Oversight for Successor Agency; Works with Community Development staff on disposition of real property; reviews ROPS	0.013	27	398	\$ 10,755
FINANCE DIRECTOR	Finance Director/Treasurer to the City and Successor Agency; Oversight for all items related to the Successor Agency; reviews ROPS	0.004	8	295	\$ 2,456
FINANCIAL SERVICES MANAGER	Attends Oversight Board meetings; liaison to Controller's Office and Dept. of Finance; ensures accurate accounting and annual audit of Successor Agency; reviews ROPS	0.008	17	233	\$ 3,874
PRINCIPAL ANALYST	Attends Oversight Board meetings; Preparation of all ROPS submissions and Administrative Budget; Serves as second liaison to Controller's Office and Dept. of Finance; oversight of accounting and financial obligations of Successor Agency	0.005	10	199	\$ 2,072
PRINCIPAL ANALYST (ANNUITANT)	Attends Oversight Board meetings; Preparation of all ROPS submissions and Administrative Budget; Serves as second liaison to Controller's Office and Dept. of Finance; oversight of accounting and financial obligations of Successor Agency	-	40	70	\$ 2,800
MANAGEMENT ANALYST II	Works with City Attorney and Community Development & Transportation Director and outside consultants on disposition of real property.	0.0095	20	185	\$ 3,662
ASSISTANT CITY MANAGER	Works with City Attorney and Community Development & Transportation Director and outside consultants on disposition of real property.	0.0105	22	324	\$ 7,069
					<u>\$ 32,687</u>

**Redwood City SA ROPS 25-26 Agenda Packet
Attachment No. 4
ROPS Item Nos. 1 and 2**

Debt Service Schedule

The following table presents debt service for the Bonds, as well as for the 1997 Bonds, which are payable from Tax Revenues on a parity with the Bonds. A portion of the 1997 Bonds were used for housing purposes and 20% of the debt service on the 1997 Bonds is payable from moneys in the Agency's Housing Set-Aside moneys. See "SECURITY FOR THE BONDS – Low and Moderate Housing Set-Aside."

**TABLE 2
REDEVELOPMENT AGENCY OF THE CITY OF REDWOOD CITY
Redevelopment Project Area No. 2
Debt Service Schedule**

Bond Year Ending July 15	1997 Bonds Debt Service ⁽¹⁾	2003A Current Interest Bonds Principal	2003A [^] Current Interest Bonds Interest	2003A [^] Capital Appreciation Bonds [^] Denominational Amount	Series 2003A [^] Capital Appreciation Bonds [^] Compounded Interest	Series 2003A Bonds Total Debt Service	1997 Bonds and 2003A Bonds Aggregate Debt Service
2004	\$1,548,977.50		\$463,356.25			\$ 463,356.25	\$2,012,333.75
2005	1,545,746.75		654,150.00			654,150.00	2,199,896.75
2006	1,540,365.00		654,150.00			654,150.00	2,194,515.00
2007	1,544,265.00		654,150.00			654,150.00	2,198,415.00
2008	1,545,580.00		654,150.00			654,150.00	2,199,730.00
2009	1,543,350.00		654,150.00			654,150.00	2,197,500.00
2010	1,541,850.00	\$1,225,000	654,150.00			1,879,150.00	3,421,100.00
2011	1,545,705.00	1,265,000	611,275.00			1,876,275.00	3,421,980.00
2012		2,480,000	560,675.00			3,040,675.00	3,040,675.00
2013		2,895,000	461,475.00			3,356,475.00	3,356,475.00
2014		3,045,000	309,487.50			3,354,487.50	3,354,487.50
2015		2,850,000	149,625.00	\$ 292,668.60	\$ 217,331.40	3,509,625.00	3,509,625.00
2016				1,889,860.95	1,615,139.05	3,505,000.00	3,505,000.00
2017				1,773,915.55	1,731,084.45	3,505,000.00	3,505,000.00
2018				1,663,893.60	1,841,106.40	3,505,000.00	3,505,000.00
2019				1,557,657.05	1,947,342.95	3,505,000.00	3,505,000.00
2020				1,450,684.45	2,054,315.55	3,505,000.00	3,505,000.00
2021				1,352,544.45	2,152,455.55	3,505,000.00	3,505,000.00
2022				1,256,332.20	2,248,667.80	3,505,000.00	3,505,000.00
2023				1,172,831.40	2,337,168.60	3,510,000.00	3,510,000.00
2024				1,090,125.10	2,414,874.90	3,505,000.00	3,505,000.00
2025				1,025,983.60	2,479,016.40	3,505,000.00	3,505,000.00
2026				967,415.05	2,537,584.95	3,505,000.00	3,505,000.00
2027				911,965.95	2,593,034.05	3,505,000.00	3,505,000.00
2028				859,566.20	2,645,433.80	3,505,000.00	3,505,000.00
2029				810,005.50	2,694,994.50	3,505,000.00	3,505,000.00
2030				763,178.70	2,741,821.30	3,505,000.00	3,505,000.00
2031				719,901.00	2,790,099.00	3,510,000.00	3,510,000.00
2032				678,918.50	2,826,081.50	3,505,000.00	3,505,000.00

(1) 20% of debt service on the 1997 Bonds is payable from Housing Set-Aside amounts.

SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD

Members

*Mark Addiego
Aimee Armsby
Chuck Bernstein
Kevin Bultema
Barbara Christensen
Mark Leach
Justin Mates*

Date: December 20, 2024 **Agenda Item No. 12**

To: San Mateo County Countywide Oversight Board (OB)

From: Kristie Passalacqua Silva, Assistant Controller

Subject: Approval of the Sale of Staging Equipment Property of the Former Redwood City Redevelopment Agency (RDA)

Background and Discussion

The Successor Agency (SA) to the RDA requests the OB's approval to dispose, through a sale, of two units of staging equipment described as follows:

1. 20' x 24' All Terrain Stage System
Total Purchase Price \$16,920
Date of Purchase – April 2009
2. 36" x 56" All Terrain Staging
Original Purchase Price \$10,546
Date of Purchase – December 2010

The total original purchase price for the two units is \$27,466 and the SA intends to sell both units for \$6,867.

Disposition of properties of the former redevelopment agencies is generally governed by a Department of Finance (DOF) approved long range property management plan (LRPMP) as provided under Health and Safety Code Section 34191.5. The RDA is without a LRPMP (see attached 12/31/2015 DOF Letter Subject: Long-Range Property Management Plan); therefore, approval by both the OB and the DOF is required for the sale pursuant to the terms of the Health and Safety Code, including §§ 34177(e) and 34181(a). Under these provisions, the disposal of assets "is to be done expeditiously and in a manner aimed at maximizing value." HSC §§ 34177(e) and 34181(a).

Financial Impact

If the sale is approved, the net proceeds from the sale will be distributed to the taxing agencies that reside within the former RDA's boundary.

CAC Exhibits

- A – DOF Letter Subject: Long-Range Property Management Plan
- B – Redwood City SA Agenda Packet



December 31, 2015

Ms. Audrey Ramberg, Interim Finance Director
City of Redwood City
1017 Middlefield Road
Redwood City, CA 94063

Dear Ms. Ramberg:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), successor agencies shall submit an Oversight Board (OB) approved Long-Range Property Management Plan (LRPMP) that addresses the disposition and use of the real properties of the former redevelopment agency to the California Department of Finance (Finance) for approval no later than six months following the issuance of a Finding of Completion. Further, HSC section 34191.3 (a) requires Finance to approve LRPMPs by December 31, 2015 in order for the LRPMP to be effective.

The City of Redwood City Successor Agency (Agency) received their Finding of Completion on December 10, 2015. While the six-month deadline has not lapsed, the Agency has not submitted an OB approved LRPMP to Finance as of the date of this letter. Since HSC section 34191.3 (a) requires Finance to approve the Agency's LRPMP by December 31, 2015, the Agency no longer has the ability to dispose of real property assets through the LRPMP process.

Without an approved LRPMP, an Agency's real property assets are required to be disposed of pursuant to HSC section 34177 (e) and HSC section 34181 (a). A separate OB action must be submitted to Finance for each property. Each individual OB action must identify the use or disposition of the property and to the extent the property is to be sold, indicate whether sales proceeds will be remitted to the county auditor-controller for distribution to the taxing entities or used to pay enforceable obligations. Further, pursuant to HSC section 34181 (a) (1), the OB shall direct the Agency to dispose of properties expeditiously and in a manner aimed at maximizing value.

Please direct inquiries to Wendy Griffe, Supervisor, or Erika Santiago, Lead Analyst, at (916) 445-1546.

Sincerely,

JUSTYN HOWARD
Program Budget Manager

cc: On the following page



MEMORANDUM

DATE: December 17, 2024

TO: San Mateo County Countywide Oversight Board

FROM: Beth Goldberg, Finance Director, City of Redwood City

SUBJECT: Approval of sale of staging equipment of the Successor Agency of the former Redevelopment Agency of the City of Redwood City

FORMER RDA: Redwood City Successor Agency (SA)

Recommendation

1. Adopt a resolution approving the sale of staging equipment to Redwood City to be used by the Parks, Recreation, and Community Services Department.

Background

DISPOSITION OF DEPRECIABLE FIXED ASSETS

Staging Equipment consists of two separate platforms acquired during FY 2008-09 and FY 2010-11. This equipment is used by the Parks, Recreation and Community Services Department of the City of Redwood City. The downtown program events are a significant factor in maintaining the revitalization of downtown Redwood City. The Assistant Director of Redwood City's Park, Recreation and Community Services Department will occasionally have to acquire equipment that can be used for various events. He will research auction and other resale sites, and he is familiar with the process of purchasing used equipment at a fair price. He has done some research to determine what a fair price would be for these two pieces of staging equipment. Based on his research, his experience, and the condition of the two pieces of equipment in question, it is his opinion that twenty-five percent of the original retail cost is a reasonable estimate of the cost of these pieces of equipment. The original cost of the equipment was \$27,467; therefore, the SA is requesting that the Oversight Board approve the sale of this asset to the City at the proposed sale price of \$6,867.

Financial Impact

There will be an increase to revenue in the amount of \$6,867 from the sale of the staging equipment to Redwood City. When received, this amount will be forwarded to the County Auditor Controller for distribution among the other taxing agencies within San Mateo County.

Attachments:

1. Draft Resolution Approving the Sale of Staging Equipment to the City of Redwood City
2. Supporting Documentation

**Redwood City SA Sale of Staging Equipment Agenda Packet
Attachment No. 1**

RESOLUTION NO. 2025 – – _____

**A RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD
APPROVING THE SALE OF STAGING EQUIPMENT PROPERTY
OF THE FORMER REDWOOD CITY REDEVELOPMENT AGENCY
TO THE CITY OF REDWOOD CITY**

WHEREAS, under AB X1 26, enacted by the California State Legislature and signed by the Governor as part of the 2011-2012 State budget, a new Part 1.85 was added to Division 24 of the California Health and Safety Code (Health and Safety Code Section 34170 et seq., as may be amended, the "Dissolution Act") and, in accordance therewith, all redevelopment agencies in the State of California, including the Redwood City Redevelopment Agency ("Redevelopment Agency"), were dissolved as of February 1, 2012; and

WHEREAS, in compliance with the Dissolution Act, the City of Redwood City ("City") determined it would serve as the Successor Agency to the Redwood City Redevelopment Agency ("Successor Agency") effective February 1, 2012; and

WHEREAS, the San Mateo County Countywide Oversight Board ("Oversight Board") has been established pursuant to Section 34179 of the Dissolution Act to oversee the winding down of the former redevelopment agencies in San Mateo County, including the Redwood City Redevelopment Agency, in accordance with the Dissolution Act; and

WHEREAS, Health & Safety Section Codes (H&S) 34177 pursuant to Health and Safety Code Section 34177(e) and 34181(f), the Oversight Board is required to direct the Successor Agency to dispose of the property of the former redevelopment agency; provided however, the Oversight Board may direct the Successor Agency to transfer ownership of assets that were constructed and used for governmental purposes to the City; and

WHEREAS, the disposal is to be done expeditiously and in a manner aimed at maximizing value. Proceeds from asset sales and related funds that are no longer needed for approved development projects or to otherwise wind down the affairs of the agency, each as determined by the oversight board, shall be transferred to the county auditor- controller for distribution as property tax proceeds under Section 34188; and

NOW, THEREFORE, THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The recitals set forth above are true and correct and incorporated herein.

Section 2. The Oversight Board hereby approves the sale of Staging Equipment for \$6,867 (Six Thousand Eight Hundred and Sixty-Seven Dollars).

Section 3. The Oversight Board hereby authorizes and directs the Successor Agency to submit this Resolution to the Department of Finance for approval.

Section 4. Upon approval of this Resolution by the Department of Finance, the Oversight Board hereby authorizes and directs the Successor Agency to undertake such actions and to execute such instruments as may be necessary to implement this Resolution.





495 Pioneer Parkway ~ Clare, MI 48617
 Phone: 800-438-4499 Fax: 989-386-3500
 www.stageright.com

QUOTE #: Q-12576

For: Lucas Wilder	By: Kip Wels
Facility: City of Redwood City	Market Sales Representative
Address: 1400 Roosevelt Ave Redwood City, CA 94061	StageRight Corp.
Fax:	Fax: (989) 386-3500
Phone #: (650) 780-7340	Phone #: (800) 438-4499
Email: lwilder@redwoodcity.org	Email: kweis@stageright.com
Subject: City of Redwood City-16x24 ME1000 Stage-Oth2	Date: 02/19/2009

20' x 24' ME-1000 All Terrain Stage System 36"-56" Adjustable Height

Part Number	Qty	Description	Unit Price	Amount
390515	15.0	Deck, 4'x8', Aluminum Core with Techstage/Techstage	475.00	7,125.00
314415	6.0	ME-1000, 4' x 8', 36"-56" All-Terrain Style Full Assembly without Locators	725.00	4,350.00
314545	12.0	Locator, Major Event All-Terrain Style, Dual	24.00	288.00
314555	8.0	Locator, Major Event All-Terrain Style, Quad	31.00	248.00
314540	4.0	Locator, Major Event All-Terrain Style, Single	21.00	84.00
320503	3.0	Guardrail, 8'x42" Stage Rail	178.00	534.00
360006	1.0	Stair - Folding Adjustable 36"-56" 6 Step, redesign alum. tread	1,215.00	1,215.00
			Tax:	1,176.74
			S & H:	1,900.00
			Total:	16,920.74

Terms and Conditions:

Within five business days from receipt of order, an order acknowledgement will be sent to confirm your order and provide a scheduled ship date. It will also contain important information regarding the processing and delivery of your order. Contact StageRight immediately if you do not receive your order confirmation.
 Lead time is estimated and varies based on manufacturing capacity. Actual ship date will be determined at placement of order. Shipping rates are subject to change.
 Quote Valid Until: 03/21/2009
 Lead Time: Pending Date of Placement of Order
 Credit Terms: Net 30 Days (with Approved Credit - May Require Financial Statements)
 Warranty: One (1) Year
 Freight Terms: FOB Clare - MI
 Quoted Price Does NOT Include any State and/or Local Taxes
 StageRight collects taxes for the following: AZ CA FL GA MI MN NJ NY PA SD TX WA
 Quoted Price Does NOT Include Off Loading OR Inside Delivery
 Non-Taxable (A Tax Exemption Certificate must be provided or sales tax will be added to the order)
 All labor and costs associated with docking - unloading - transferring or set-up of equipment and removal of debris are NOT included.

DATE	CRT	CHANGE BY	FIELD	OLD VALUE	NEW VALUE
12-21-21	NET	D.MATSUU	Fund	807 REDEVELO	293 SUCCESSOR AGENCY FUND
06-29-11	NET	L.CRUDO	Comment		VETS BLDG.
09-02-09	NET	L.CRUDO	Report Category		OTH
04-30-09	NET	L.CRUDO	Life		7
04-30-09	NET	L.CRUDO	Model	ALL TERRAIN	ALL TERRAIN
04-30-09	NET	L.CRUDO	Salvage %		5.000000
04-30-09	NET	L.CRUDO	Description	STAGE	ME-1000 ALL TERRAIN STAGIN

(H)elp, (P)rint, (Q)uit, Page(.#)
(D)elete, (E)xit, (F)ile



STAGERIGHT

495 Pioneer Parkway - Clare, MI 48617
Phone: 800-438-4499 Fax: 989-386-3500
www.stageright.com

QUOTE #: Q-28348

For: Lucas Wilder	By: Kip Weis
Facility: City of Redwood City	Market Sales Representative
Address: 1400 Roosevelt Ave Redwood City, CA 94061	StageRight Corp.
Fax:	Fax: (989) 386-3500
Phone #: (650) 780-7340	Phone #: (800) 438-4499
Email: lwilder@redwoodcity.org	Email: kweis@stageright.com
Subject: City of Redwood City-Stage Rail-Chairstops- Transport-Oth2	Date: 08/25/2010

City of Redwood City

Part Number	Qty	Description	Amount
390515	6.0	Deck, 4'x8', Aluminum Core with Techstage/Techstage	
314515	4.0	ME-1000, H-Section, 36"-56", All-Terrain	
314118	8.0	ME-1000, 4'x8', 36"-56" Brace, Diagonal Even Row 36"-56"	
314117	8.0	ME-1000, 4'x8' Brace, Even Row Horizontal	
314555	6.0	Locator, Major Event All-Terrain Style, Quad	
314545	4.0	Locator, Major Event All-Terrain Style, Dual	
320503	6.0	Guardrail, 8'x42" Stage Rail	
320501	3.0	Guardrail, 4'x42" Stage Rail	
360006	1.0	Stair - Folding Adjustable 36"-56" 6 Step, redesign alum. tread	
340038	1.0	Transport, Deck Vertical (8)	
Tax:			806.14
Total:			10,546.14

Shipping to Redwood City CA 94061 is included.

Terms and Conditions:

Within five business days from receipt of order, an order acknowledgement will be sent to confirm your order and provide a scheduled ship date. It will also contain important information regarding the processing and delivery of your order. Contact StageRight immediately if you do not receive your order confirmation.

Lead time is estimated and varies based on manufacturing capacity. Actual ship date will be determined at placement of order. Shipping rates are subject to change.

Quote Valid Until: 09/24/2010

Lead Time: Pending Date of Placement of Order

Credit Terms: Credit Approval Req. Prior to Acceptance of Order Unless PIA

Warranty: One (1) Year

Freight Terms: FOB Clare - MI

StageRight collects taxes for the following: AZ CA FL GA MI MN NJ NY PA SD TX WA

Quoted Price Does NOT Include Off Loading OR Inside Delivery

All labor and costs associated with docking - unloading - transferring or set-up of equipment and removal of debris are NOT included.

Visa - Mastercard - American Express and Discover Accepted

SPECIAL DISCOUNTS HAVE BEEN APPLIED.

1. Quantity	1		
2. Description	STAGING		
3. Purchase Date	12-20-2010		
4. Cost	10,546.15	Annual Depreciation	667.92
5. Serial No.		Current Depreciation	667.92
6. Make	STAGERIGHT	Accum Depreciation	7,013.16
7. Model	ALL TERRAIN 36"-56"	Book Value	3,532.99

As of: 06-30-2021

8. Fund	293 SUCCESSOR AGENCY FUND		
9. Department	66429 DOWNTOWN DEVELOPMENT PROGRAMS		
10. Class	06 OTHER EQUIPMENT		
11. Location code	99 OTHER		
12. Building Code			
13. Comment	COURTHOUSE SQUARE STAGING		
14. Salvage %	5.000000	18. Delete Date	
15. Life	15	19. Sale Date	
16. Report Category	OTH	20. Disposal	
17. Retain Asset?		21. Proceeds	

Entered L.CRUDO 05-24-11 02:14pm
Page 2 Depreciation History

(H)elp, (P)rint, (Q)uit, Page(.#), (R)e-entry
Change(#) (D)elete, (E)xit, (F)ile

30. Fiscal	Cur Depr	Accum Depr	BOOK VALUE
30.1 10-11	333.96	333.96	10,212.19
30.2			

Page 1 Asset Information

(H)elp, (P)rint, (Q)uit, Page(.#), (R)e-entry
Change(#) (D)elete, (E)xit, (F)ile

DATE	CRT CHANGE BY FIELD	OLD VALUE	NEW VALUE
12-21-21	NET D.MATSUU Fund	807 REDEVELO	293 SUCCESSOR AGENCY FUND
05-24-11	NET L.CRUDO Comment		COURTHOUSE SQUARE STAGING
05-24-11	NET L.CRUDO Class	06 OTHER EQU	06 OTHER EQUIPMENT
05-24-11	NET L.CRUDO Life	7	15
05-24-11	NET L.CRUDO Model		ALL TERRAIN 36" -56"
05-24-11	NET L.CRUDO Make		STAGERIGHT

(H)elp, (P)rint, (Q)uit, Page(.#)
 (D)elete, (E)xit, (F)ile

Writeup from manufacturer-

Solid, yet simple. The ME-1000 Portable Stage Support System is the original “bridging deck” performance stage, which uses fewer supports. This allows you to slash setup and leveling time, while giving your users a sturdy, rock-solid portable performance stage platform. Each column of this portable stage understructure supports up to four adjoining decks. The tapered locator nodes at the top of each column align the decks during assembly and automatically connect stage sections without extra parts or tools.

Its compact storage size saves space, and its modular design gives you the flexibility to configure your staging in various sizes and shapes.

The decks, made of high-strength outer layers bonded to a honeycomb core, are so rigid that performers think they’re on the permanent floor. And they’re remarkably quiet, too. The honeycomb core absorbs resonance to reduce the “drumhead” effect that can detract from a performance. Lightweight construction means added safety for your crews. The decks are reversible, giving you a choice for each event and doubling their wear life. And the decks are interchangeable on various StageRight support systems, allowing you to stage nearly any type of event.

SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD

Members

*Mark Addiego
Aimee Armsby
Chuck Bernstein
Kevin Bultema
Barbara Christensen
Mark Leach
Justin Mates*

Date: December 26, 2024

Agenda Item No. 13

To: San Mateo County Countywide Oversight Board (OB)

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: Election of Chairperson and Vice Chairperson

Recommendation

Nominate, choose, and adopt a resolution approving the election of a Chairperson and a Vice Chairperson for the fiscal year 2025-26.

Background and Discussion

Article II of the OB bylaws states that the members of the OB shall elect one member to serve as the Chairperson and may elect one member to serve as the Vice Chairperson for a term of one year from July 1 to June 30. The bylaws further provide that the Chairperson shall preside at all OB meetings, represent the position of the OB, act as spokesperson for the OB and serve as the public contact for the OB. In accordance with the bylaws, the Vice Chairperson shall perform the duties of the Chairperson in the Chairperson's absence or when requested. The current members of the OB from which the Chairperson and Vice Chairperson may be selected are listed below.

Mark Addiego, Councilmember, City of South San Francisco
Aimee Armsby, Former San Mateo County Deputy County Counsel (Current Chairperson)
Chuck Bernstein, Member of the Menlo Park Fire District Board
Kevin Bultema, Deputy Superintendent-Business Services, San Mateo County Office of Education
Barbara Christensen, Special Advisor and Consultant, San Mateo County Community College District (Current Vice Chairperson)
Mark Leach, Representative, Teamsters Local Union #856
Justin Mates, San Mateo County Deputy County Executive

OB Staff recommends that the OB accepts nominations for the Chairperson and Vice Chairperson positions and elect a Chairperson and Vice Chairperson for 2025-26 during the OB's January 6, 2025 meeting.

Fiscal Impact

None

Exhibit:

A - Draft OB Resolution Approving the Election of Chairperson and Vice Chairperson for 2025-26

RESOLUTION NO. 2025-_____

RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE ELECTION OF THE CHAIRPERSON AND VICE CHAIRPERSON FOR FISCAL YEAR 2025-26

WHEREAS, pursuant to California Health and Safety Code (HSC) Section 34179(j) the San Mateo County Countywide Oversight Board was created to oversee the Successor Agencies tasked with winding down the affairs of the former redevelopment agencies; and

WHEREAS, HSC Section 34179(a) requires the election of a member to serve as Chairperson of the oversight board and while there is no requirement to elect a Vice Chairperson, the oversight board is not precluded from doing so; and

WHEREAS, Article II Section 1 of the San Mateo County Countywide Oversight Board Bylaws requires the election of a Chairperson and allows for the election of a Vice Chairperson both of whom shall serve for one year effective July 1; and

WHEREAS, the election of Chairperson and Vice Chairperson will further the Oversight Board's ability to perform its fiduciary duty to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other related revenues;

NOW, THEREFORE, BE IT RESOLVED, the San Mateo County Countywide Oversight Board hereby determines as follows:

- 1. Oversight Board member _____ is hereby elected as Chairperson of the San Mateo County Countywide Oversight Board; and
- 2. Oversight Board member _____ is hereby elected as Vice Chairperson of the San Mateo County Countywide Oversight Board.

* * *

SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD

Members

*Mark Addiego
Aimee Armsby
Chuck Bernstein
Kevin Bultema
Barbara Christensen
Mark Leach
Justin Mates*

Date: December 26, 2025

Agenda Item No. 14

To: San Mateo County Countywide Oversight Board (OB)

From: Kristie Passalacqua Silva, Assistant Controller

Subject: Fiscal Year 2025-26 OB Meeting Calendar

Recommendation

Adopt a Resolution establishing the date, time, and location for regular meetings for Fiscal Year 2025-26 of the OB.

Background and Discussion

The OB Bylaws require the Board to adopt its regular meeting schedule for the upcoming fiscal year prior to the end of each fiscal year. The proposed FY 2025-26 meeting dates for the OB are provided on the attached (Exhibit A) for the OB's consideration and approval. Staff further proposes that, as in the prior year, regular meetings be held every second Monday of the month except that when it is a holiday the meeting is moved to the first Monday of that month.

Staff anticipates the potential business items for next year will include the following:

- A - Approval of the Annual Recognized Obligations Payment Schedules ("ROPS")
- B - Former Redwood City RDA Property Disposition
- C - Pacifica Last and Final ROPS

Since the exact timing of Items B and C is not known, Staff recommends the OB schedule meetings throughout the year to accommodate these items as they arise, as set forth in the attached proposed schedule. In addition, to the extent that urgent matters may arise which require the immediate attention of the OB, special meetings may be scheduled as necessary.

Fiscal Impact

None

Exhibits

- A-Proposed FY 2025-26 OB Meeting Calendar
- B-Draft Resolution of the OB Adopting the FY 2025-26 Meeting Calendar

Exhibit A

San Mateo County Countywide Oversight Board 2025-26 Meeting Schedule

All meetings to be held at:
Manzanita Hall - 500 County Center
Redwood City, California 94063

2025		
Day	Date	Starting Time
Monday	July 14	9:00 a.m.
Monday	August 11	9:00 a.m.
Monday	September 8	9:00 a.m.
Monday	October 6	9:00 a.m.
Monday	November 10	9:00 a.m.
Monday	December 8	9:00 a.m.
2026		
Monday	January 5 *	9:00 a.m.
Monday	January 12 *	9:00 a.m.
Monday	February 9	9:00 a.m.
Monday	March 9	9:00 a.m.
Monday	April 13	9:00 a.m.
Monday	May 11	9:00 a.m.
Monday	June 8	9:00 a.m.

*These meetings are necessary to meet the DOF's February 1st deadline for Annual ROPS.

RESOLUTION NO. 2025-_____

RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD ADOPTING THE FISCAL YEAR 2025-26 MEETING CALENDAR

WHEREAS, California Health and Safety Code Section (HSC) 34179(e) requires all action items of Countywide Oversight Boards, including the San Mateo County Countywide Oversight Board (the “Board”), be accomplished by resolution; and

WHEREAS, establishing a regular meeting schedule will further the ability of the Board, the Successor Agencies, and the public to address matters concerning the winding down of the former redevelopment agencies within the county and will enable the Board to better perform its fiduciary duties pursuant to HSC 34179(i); and

WHEREAS, the Board has been presented a proposed Fiscal Year 2025-26 regular meeting calendar, attached hereto as Exhibit A and incorporated herein by this reference, and desires to approve the same; and

NOW, THEREFORE, BE IT RESOLVED, the San Mateo County Countywide Oversight Board hereby adopts said regular meeting calendar for Fiscal Year 2025-26.

* * *

SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD

Members

*Mark Addiego
Aimee Armsby
Chuck Bernstein
Kevin Bultema
Barbara Christensen
Mark Leach
Justin Mates*

Date: December 20, 2024

Agenda Item No. 15

To: San Mateo County Countywide Oversight Board (OB)

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: OB Legal Counsel

Recommendation

Discuss and consider options for legal counsel.

Background

The OB has retained the San Mateo County Attorney's Office (CAO) as legal counsel since its creation. The OB chose CAO due to its extensive experience in local government and Redevelopment Agency dissolution matters, competitive hourly rates, and the decreased expenses of travel time given the office's proximity to the Board's regular meeting location.

The contract with CAO has expired and the OB must choose either to:

1. Enter into a new agreement with CAO
2. Direct staff to open a request for proposal (RFP)
3. Ask staff to agendaize a discussion item at the next meeting and consider how to direct staff

The number of OB meetings has significantly decreased since the OB was established and will continue to decline because of fewer number of successor agencies that are on Annual ROPS schedule, statutory provisions prohibiting SAs to engage in new activities and SAs that have assets or properties to dispose have almost completed their transactions.

SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD

Members

*Mark Addiego
Aimee Armsby
Chuck Bernstein
Kevin Bultema
Barbara Christensen
Mark Leach
Justin Mates*

Date: December 20, 2024

Agenda Item No. 16

To: San Mateo County Countywide Oversight Board (OB)

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: Agreement for Legal Services for Board Legal Counsel

Background

The OB has retained the San Mateo County Attorney's Office (CAO) as legal counsel since its creation.

The contract with CAO has expired. If the OB decides to renew the contract with CAO (see Item No. 15 of 1/6/2025 Countywide Oversight Board Meeting Agenda), a draft new agreement and a draft resolution authorizing an agreement for legal services have been readied for OB review and action.

Fiscal Impact

The proposed agreement indicates an hourly rate of \$252 for an attorney and \$138 for a paralegal. The number of OB meetings has significantly decreased since the OB was established and will continue to decline because of fewer number of successor agencies that are on Annual ROPS schedule, statutory provisions prohibiting SAs to engage in new activities and SAs that have assets or properties to dispose have almost completed their transactions. It is estimated that counsel will spend 10-20 hours annually providing services to the OB with an estimated annual cost of \$5,040.

OB counsel fees are charged to the twelve (12) redevelopment property tax trust funds (RPTTF).

Exhibits

A – Draft Resolution Approving an Agreement for Legal Services

B – Draft Engagement Agreement with County of San Mateo Office of the Attorney

RESOLUTION NO. 2025-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD
APPROVING AN AGREEMENT FOR LEGAL SERVICES**

WHEREAS, California Health and Safety Code Section (HSC) 34179(e) requires all action items of Countywide Oversight Boards, including the San Mateo County Countywide Oversight Board (the “Board”), be accomplished by resolution; and

WHEREAS, in accordance with Senate Bill No. 107 (SB 107), HSC Section 34179(j), the former thirteen oversight boards in place in San Mateo County have consolidated into one Countywide Oversight Board effective July 1, 2018; and

WHEREAS, in furtherance of its duties, the Board retained the San Mateo County Attorney’s Office as its counsel; and

WHEREAS, the agreement with the San Mateo County Attorney’s Office has expired; and

WHEREAS, at its January 6, 2025 meeting, the Board unanimously agreed to renew the contract with the San Mateo County Attorney’s Office; and

WHEREAS, the Board has been presented with the proposed legal services agreement from the San Mateo County Attorney’s Office and has approved it as to form and content and desires to enter into the agreement;

NOW, THEREFORE, BE IT RESOLVED, that the Chairperson of the San Mateo County Countywide Oversight Board is hereby authorized and directed to execute said legal services agreement for and on behalf of the Board.

* * *



COUNTY OF SAN MATEO

OFFICE OF THE COUNTY ATTORNEY

HALL OF JUSTICE AND RECORDS, 400 COUNTY CENTER, 6TH FLOOR • REDWOOD CITY, CA 94063-1662
TELEPHONE: (650) 363-4250 • FACSIMILE: (650) 363-4034
www.smcgov.org/countyattorney

COUNTY ATTORNEY

JOHN D. NIBBELIN

December 20, 2024

Via email to

Ms. Aimee Armsby, Chair
San Mateo County
Countywide Oversight Board

Re: Engagement Agreement

Dear Chair Armsby:

Thank you for selecting the Office of the San Mateo County Attorney (“County Attorney”) to represent the San Mateo County Countywide Oversight Board (“Client”). This letter agreement sets forth our mutual understanding concerning the scope and terms of this engagement (“Agreement”).

1. The County Attorney shall perform legal services and legal representation, with the exception of the handling of litigation, as may be requested by Client. To the extent that Client desires for the County Attorney to provide litigation services, such services will be negotiated with the terms set forth in a separate agreement.
2. The parties understand that the County Attorney has been retained to represent the interests of the Client as a whole, and the County Attorney shall render such legal advice to Client as may be requested by Client and/or Client’s designated representative(s). Attendance of the County Attorney at meetings of the San Mateo County Countywide Oversight Board shall be upon request of Client. Client is retaining the office of the County Attorney, not any particular attorney, and the attorney services to be provided to the Client will not necessarily be performed by a particular attorney.
3. This Agreement is for a term commencing January 1, 2025 and extending through December 31, 2029. This Agreement may be terminated at any time by Client by providing a written notice of its intent to terminate, and that provides the date on which it wishes to cease receiving legal services. The County Attorney may withdraw from representing Client at any time as permitted under the Rules of Professional

Conduct of the State Bar of California and/or applicable law by providing a written notice of its intent to terminate, and that it provides the date on which it wishes to cease providing legal services.

4. The Client shall pay the County Attorney for services rendered between January 1, 2025 – June 30, 2025 at an attorney hourly rate of \$252 and a paralegal hourly rate of \$138. These rates are subject to change once a year, usually on July 1. Additionally, the Client shall pay the actual costs of any out-of-pocket expenses incurred by the County Attorney in connection with the provision of its legal services, e.g., filing fees, extraordinary mailing costs, deposition costs, transcript costs, outside counsel fees, etc.
5. Charges for services rendered pursuant to the terms and conditions of this Agreement shall be billed one month in arrears. Time will be billed in tenth-hour (0.1) increments, rounded off for each particular activity to the nearest tenth-hour. The minimum charged for any particular activity will be one tenth-hour (0.1). Payment shall be made by the Client within thirty (30) days of the invoice date.
6. The Client understands that the County of San Mateo (“County”) is the County Attorney’s primary client. Should there be a conflict between the Client and the County in a matter, the Client hereby consents to the County Attorney’s withdrawal of representation of the Client in order for the County Attorney to represent the County in any such matters, unless such waiver is inconsistent with state law. Upon execution of this Agreement, the Client agrees to execute the Notice and Waiver of Conflict attached hereto as **Exhibit A**, incorporated herein by this reference, so that the County Attorney may continue to represent the County and the Client in the absence of actual conflict, as described more fully in Exhibit A.
7. Upon the termination of this Agreement for any reason: (a) subject to any applicable protective order, non-disclosure agreement, statute or regulation, the County Attorney promptly shall, at the Client’s request, release to the Client all the Client’s materials and property, which includes correspondence, pleadings, deposition transcripts, experts’ reports and other writings, exhibits, and physical evidence, whether in tangible, electronic or other form, and other items reasonably necessary to the Client’s representation, whether the Client has paid for them or not; and (b) the County Attorney promptly shall refund any part of a fee or expense paid in advance by the Client that the County Attorney has not earned or incurred—provided, however, this provision is not applicable to a true retainer fee paid solely for the purpose of ensuring the availability of the County Attorney for the matter.

Please review this document in its entirety. If you have any questions about its terms, please feel free to ask me or another attorney. If it meets with your approval, please sign below and return the original to me.

Very truly yours,

JOHN D. NIBBELIN, COUNTY ATTORNEY

By:  _____
John D. Nibbelin, County Attorney

Agreed and Accepted:

Dated: _____

By: _____
Aimee B. Armsby, Chair
On behalf of the San Mateo County
Countywide Oversight Board

EXHIBIT A

Notice and Waiver of Conflict

This Notice and Waiver of Conflict is provided to the San Mateo County Countywide Oversight Board (“Client”) by the Office of the San Mateo County Attorney (the “County Attorney”) in connection with the matters that are subject to the engagement agreement for legal services between the County Attorney and Client (“Matters”).

In accordance with Rule 1.7 of the California Rules of Professional Conduct, this Notice and Waiver of Conflict informs Client of the implications of the County Attorney’s concurrent representation of both Client and the County of San Mateo (“County”) and to seek Client’s consent to such joint representation. In the County Attorney’s opinion, Client and the County are not presently directly adverse to each other, and (1) the County Attorney reasonably believes it will be able to provide competent and diligent representation to each Client and the County; (2) the joint representation of Client and the County is not prohibited by law; and (3) the representation does not involve the assertion of a claim by Client or the County against the other in the same litigation or other proceeding before a tribunal. In addition, we believe the County Attorney can concurrently represent both Client and the County without significant risk that the representation of either will be materially limited by our responsibilities to, or relationships with, the other, a former client or third person, or by our own interests.

In connection with requesting Client’s informed written consent, however, we are obligated to inform you of “the relevant circumstances” and of “the material risks, including any actual and reasonably foreseeable adverse consequences” of the County Attorney’s representation of both Client and the County, which could, for example, include:

- Client’s and the County’s interests may diverge in connection with the Matters due, for example, to differing positions on legal issues or different concerns, expectations, and/or interests;
- A dispute could also arise over the application or interpretation of terms of an existing agreement or in negotiation of a future agreement between Client and the County;
- As a result of new information, facts, law, rules, or any other circumstances, (1) the County Attorney no longer reasonably believes it would be able to provide competent and diligent representation to each Client and the County; (2) the joint representation of Client and the County becomes prohibited by law; and/or (3) the County Attorney no longer believes it can concurrently represent both Client and the County without significant risk that the representation of either will be materially limited by our responsibilities to, or relationships with, the other, a former client or third person, or by our own interests; and/or
- Either Client or the County could request that material information regarding the representation or Matters be kept confidential from the other.

To the last point above, because the County Attorney would be jointly representing Client and the County, we must inform both the County and Client of significant developments relating to the Matters and may not withhold information provided by one of you from the other.

Moreover, under California Evidence Code Section 962 and California case law, in cases of joint representation there is no attorney-client privilege between or among joint clients so that one of you may not claim your communications with the County Attorney are privileged or confidential as to the other with respect to the Matters.

At this time, we believe our office is able to jointly represent Client and the County and to fulfill our ethical obligations to each. However, if at any point during the joint representation we identify any material change in circumstances relevant to our ability to ethically represent both Client and the County, we will disclose those circumstances and, where applicable, obtain new informed written consent or advise you on the need for separate counsel as to any such issues. Client should consider any concern it has about the effect of such a limitation on the County Attorney's representation. Please note that, in accordance with Rule 1.16 of the California Rules of Professional Conduct, should it become necessary for the County Attorney to withdraw from representation of Client, we will not do so until we have taken reasonable steps to avoid reasonably foreseeable prejudice to the rights of Client, such as giving Client sufficient notice to permit Client to retain other counsel and releasing to Client, at Client's request, all Client materials and property pursuant to Rule of 1.16(e). Client understands that the County of San Mateo is the County Attorney's primary Client. Should there be a conflict between Client and the County in a matter, Client hereby consents to the County Attorney's withdrawal of representation of Client in order for the County Attorney to continue to represent the County in any such matters, unless such waiver is inconsistent with state law.

Client should also consider the issue of whether our representation of the County could affect our zealous representation of Client or cause Client to question our loyalty or performance. When an attorney represents multiple parties, there is the theoretical possibility that the attorney may not vigorously represent each client, or may have their independence or judgment compromised in some way. An effective attorney-client relationship requires the client to have confidence in its counsel's loyalty and objectivity. As noted above, however, we do not see any significant potential for such adverse consequences at this time.

Finally, Client should also consider whether Client wishes to obtain the advice of an independent attorney concerning our ability to represent your interests adequately in view of our concurrent representation of the County.

By executing this Notice and Waiver of Conflict where indicated below, you confirm on behalf of Client that you have been fully informed as to the nature of the County Attorney's concurrent joint representation of Client and the County; that you have been provided a reasonable opportunity to seek the advice of independent counsel of your choice regarding the joint representation and waiver of any conflicts of interest; and that you understand that a conflict may arise in the future which may require an additional disclosure and waiver by Client, or, alternatively, the County Attorney's withdrawal from representation of Client.

Additionally, you confirm that you will take the opportunity to retain independent counsel in the event you have any reservations regarding the joint representation, the issues arising from that representation, and/or the waiver of any conflict(s) of interest. Assuming the foregoing accurately reflects your agreement, please sign and date where indicated below, and return the executed Waiver of Conflict to the County Attorney to the attention of Assistant County Attorney David Silberman at dsilberman@smcgov.org.

