

SAN MATEO COUNTY

COUNTYWIDE OVERSIGHT BOARD

Members

Mark Addiego

Aimee Armsby

Chuck Bernstein

Kevin Bultema

Barbara Christensen

Mark Leach

Justin Mates

Notice is hereby given of the time and place of a regular meeting of the San Mateo County Oversight 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:

SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD MEETING

Monday, January 9, 2023 at 9:00 a.m.

Via Teleconference (Zoom)

Pursuant to Government Code 54953(e) this meeting of the Oversight Board will be held via teleconferencing only with members of the Board attending from separate locations. No physical location will be available for the meeting. However, members of the public will be able to participate in the meeting remotely via the Zoom platform online at <https://smcgov.zoom.us/j/92450752510> (Meeting ID 92450752510) or via telephone by dialing +1-669-900-6833 (Local), enter the meeting ID: 92450752510 , then press #. (Find your local number: <https://smcgov.zoom.us/u/admSDqceDg>).

*Written public comments may be emailed to Sukhmani Purewal, Assistant Clerk of the Board, at spurewal@smcgov.org and should include the specific agenda item on which you are commenting.

*Spoken public comments will also be accepted during the meeting through Zoom. If you wish to speak, click on “raise hand” feature. If you only wish to watch the meeting and do not wish to address the Board, the Clerk requests that you view the meeting through Zoom.

*ADA Requests - Individuals who require special assistance or a disability related modification or accommodation to participate in this meeting, or who have a disability and wish to request an alternative format for the meeting should contact Sukhmani Purewal, Assistant Clerk of the Board, by 10:00 a.m. on or before the last business day 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, the materials related to it, and your ability to comment.

AGENDA

1. Call to Order
2. Roll Call
3. Adopt a Resolution Finding That Due to the Continuing COVID-19 Pandemic State of Emergency, Meeting in Person Would Present Imminent Risks to the Health and Safety of the Attendees
4. 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, but an extension can be provided at the discretion of the Board Chairperson.
5. Action to Set the Agenda
6. Approval of the Minutes of the Countywide Oversight Board's 1/10/2022, 2/14/2022, 4/11/2022, 5/9/2022 and 9/12/2022 Meetings
7. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 23-24) and FY 2023-24 Administrative Budget of the Pacifica Successor Agency
8. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 23-24) and FY 2023-24 Administrative Budget of the Foster City Successor Agency
9. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 23-24) and FY 2023-24 Administrative Budget of the East Palo Alto Successor Agency

10. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 23-24) and FY 2023-24 Administrative Budget of the San Bruno Successor Agency
11. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 23-24) and FY 2023-24 Administrative Budget of the Redwood City Successor Agency
12. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 23-24) and FY 2023-24 Administrative Budget of the South San Francisco Successor Agency
13. Adopt a Resolution Approving the FY 2023-24 San Mateo Countywide Oversight Board Meeting Calendar
14. Nominate, Elect and Adopt a Resolution Confirming the Appointments of the FY 2023-24 San Mateo Countywide Oversight Board Chairperson and Vice-Chairperson

*The Countywide Oversight Board agenda packet is available online at the following website:
<https://controller.smcgov.org/countywide-oversight-board-former-redevelopment-agencies>.*

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Date: January 5, 2023

Agenda Item No. 3

To: San Mateo County Oversight Board Members (OB)

From: Kristie Passalacqua Silva, Assistant Controller, San Mateo County

Subject: Resolution to make findings allowing continued remote meetings under Brown Act

RECOMMENDATION:

Adopt a resolution finding that meeting in person would present imminent risks to the health or safety of attendees due to the continuing threat from COVID infection.

BACKGROUND:

AB 361 provides that Brown Act legislative bodies must return to in-person meetings on October 1, 2021, unless they choose to continue with fully teleconferenced meetings because a specific declaration of a state or local health emergency is appropriately made. AB 361 allows local governments to continue to conduct virtual meetings for as long as there is a gubernatorially-proclaimed public emergency in combination with (1) local health official recommendations for social distancing or (2) adopted findings that meeting in person would present risks to health. AB 361 will sunset on January 1, 2024. The Governor's COVID 19 State of Emergency proclamation will expire on February 28, 2023.

DISCUSSION:

Health guidance from the County health officer recommends that the public be extra vigilant during the winter season to avoid the spread of COVID-19 and other respiratory illnesses. <https://www.smchealth.org/health-officer-updates/december-7-2022-message-chief>. County Health stresses that there is still significant community transmission of COVID in San Mateo County. Virus levels are 2-5 times higher than the low levels of March 2022. While cases are gradually decreasing, the Omicron variants remain prevalent and residents face a risk of exposure. For these reasons, staff recommend that the OB avail itself of the provisions of AB 361 allowing continuation of online meetings by adopting findings to the effect that conducting in-person meetings would present an imminent risk to the health and safety of attendees. A resolution to this effect is attached hereto.

FISCAL IMPACT:

None

Attachment:

1 – Draft Resolution of the Oversight Board Finding That Due to the Continuing COVID-19 Pandemic, Meeting in Person Would Present Imminent Risks to the Health and Safety of the Attendees

RESOLUTION NO. 2023-

RESOLUTION FINDING THAT, AS A RESULT OF THE CONTINUING COVID-19 PANDEMIC, MEETING IN PERSON FOR MEETINGS OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD WOULD PRESENT IMMINENT RISKS TO THE HEALTH OR SAFETY OF ATTENDEES

WHEREAS, on March 4, 2020, the Governor proclaimed pursuant to his authority under the California Emergency Services Act, California Government Code section 8625, that a state of emergency exists with regards to a novel coronavirus (a disease now known as COVID-19); and

WHEREAS, on June 4, 2021, the Governor clarified that the “reopening” of California on June 15, 2021 did not include any change to the proclaimed state of emergency, or the powers exercised thereunder, and as of the date of this Resolution, neither the Governor nor the Legislature have exercised their respective powers pursuant to California Government Code section 8629 to lift the state of emergency either by proclamation or by concurrent resolution in the state Legislature; and

WHEREAS, on March 17, 2020, Governor Newsom issued Executive Order N-29-20 that suspended the teleconferencing rules set forth in the California Open Meeting law, Government Code section 54950 et seq. (the “Brown Act”), provided certain requirements were met and followed; and

WHEREAS, on September 16, 2021, Governor Newsom signed AB 361 that provides that a legislative body subject to the Brown Act may continue to meet without fully complying with the teleconferencing rules in the Brown Act provided the legislative body determines that meeting in person would present imminent risks to the health or safety of attendees, and further requires that certain findings be made by the legislative body every thirty (30) days; and,

WHEREAS, health guidance from the San Mateo County Health Department recommends that the public be extra vigilant during the winter season to avoid the spread of COVID-19 and other respiratory illnesses (<https://www.smchealth.org/health-officer-updates/december-7-2022-message-chief>) and advises that there is still significant community transmission of COVID in San Mateo County with virus levels 2-5 times higher than the low levels of March 2022 such that while cases are gradually decreasing, the Omicron variants remain prevalent and residents face a risk of exposure; and,

WHEREAS, the San Mateo County Countywide Oversight Board has an important governmental interest in protecting the health, safety, and welfare of those who participate in its meetings; and,

WHEREAS, in the interest of public health and safety, as affected by the emergency caused by the spread of COVID-19, the San Mateo County Countywide Oversight Board deems it

necessary to find that meeting in person would present imminent risks to the health or safety of attendees, and thus intends to invoke the provisions of AB 361 related to teleconferencing;

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that

1. The recitals set forth above are true and correct.
2. The San Mateo County Countywide Oversight Board finds that meeting in person would present imminent risks to the health or safety of attendees.
3. Staff is directed to include an action item on the agenda after the adoption of this resolution and while the Governor’s CVOID-19 State of Emergency proclamation remains in effect, for the San Mateo County Countywide Oversight Board to consider at the beginning of each meeting making the requisite findings, as and to the extent appropriate, required by AB 361 to continue meeting under its provisions.
4. Staff is directed to take such other necessary or appropriate actions to implement the intent and purposes of this resolution.

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San Mateo County Countywide Oversight Board Meeting
Monday, January 10, 2022, 9:00 a.m.
BY VIDEOCONFERENCE ONLY

DRAFT MINUTES

1. Call to Order

The virtual meeting was called to order by Acting 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; Shirley Tourel, Assistant Controller; Mercedes Yapching, Management Analyst, Controller; and Sukhmani Purewal, Assistant Clerk of the Board.

3. Welcome and Introduction of New Members by Acting Chairperson Barbara Christensen

Board Members Aimee Armsby, Justin Mates, and Kevin Bultema introduced themselves.

4. Adopt a Resolution Finding That Due to the Continuing COVID-19 Pandemic State of Emergency, Meeting in Person Would Present Imminent Risks to the Health and Safety of the Attendees

RESULT: **Approved (Resolution No. 2022-01)**

MOTION: Mark Leach

SECOND: Chuck Bernstein

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

NOES: None

ABSENT[1]: Mark Addiego

5. 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.

6. Action to Set the Agenda

RESULT: **Approved**
MOTION: Mark Leach
SECOND: Chuck Bernstein
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 22-23) and FY 2022-23 Administrative Budget of the Pacifica Successor Agency

Speaker(s):
Yulia Carter, City of Pacifica and Mercedes Yapching.

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2022-02)**
MOTION: Justin Mates
SECOND: Mark Leach
AYES [6]: Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen
NOES: None
ABSENT[1]: Mark Addiego

8. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 22-23) and FY 2022-23 Administrative Budget of the Foster City Successor Agency

Speaker(s):
Edmund Suen, City of Foster City and Shirley Tourel

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2022-03)**
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

9. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 22-23) and FY 2022-23 Administrative Budget of the East Palo Alto Successor Agency

Speaker(s):

Tomo Oku, City of East Palo Alto and Shirley Tourel

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2022-04)**

MOTION: Aimee Armsby

SECOND: Justin Mates

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 22-23) and FY 2022-23 Administrative Budget of the San Bruno Successor Agency

Speaker(s):

Qianyu Sun, San Bruno

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2022-05)**

MOTION: Mark Leach

SECOND: Aimee Armsby

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

NOES: None

ABSENT[1]: Mark Addiego

11. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 22-23) and FY 2022-23 Administrative Budget of the Redwood City Successor Agency

Speaker(s):

Derek Rampone, City of Redwood City andCarolyn Kerans, City of Redwood City

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2022-06)**

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

12. Adopt a Resolution Approving the Annual Recognized Obligation Payment Schedule (ROPS 22-23) and FY 2022-23 Administrative Budget of the South San Francisco Successor Agency

Speaker(s):

Suzy Kim, South San Francisco Consultant; Mike Futrell, South San Francisco; Claire Lai, South San Francisco; Janet Salisbury, South San Francisco; and Maurice Kaufman, West Coast Code Consultants.

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2022-07)**
MOTION: Chuck Bernstein
SECOND: Kevin Bultema
AYES [6]: Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen
NOES: None
ABSENT[1]: Mark Addiego

13. Adopt a Resolution Approving the FY 2022-23 San Mateo Countywide Oversight Board Meeting Calendar

Speaker(s):

Mercedes Yapching

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2022-08)**
MOTION: Mark Leach
SECOND: Aimee Armsby
AYES [6]: Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen
NOES: None
ABSENT[1]: Mark Addiego

14. Nominate, Elect and Adopt a Resolution (**Resolution No. 2022-09**) Confirming the Appointments of the FY 2022-23 San Mateo Countywide Oversight Board Chairperson and Vice-Chairperson

Motion to nominate and appoint Barbara Christensen as Chair:

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

Chair Barbara Christensen nominated Mark Leach as Vice Chair.

Board Member Mark Leach appreciated the nomination but declined to serve as Vice Chair.

Motion to nominate and appoint Kevin Bultema as Vice Chair:

RESULT: **Approved**

MOTION: Barbara Christensen

SECOND: Aimee Armsby

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

NOES: None

ABSENT[1]: Mark Addiego

Barbara Christensen introduced the new Controller Property Tax Division Manager Amanda Johnson to the entire Board.

The meeting was adjourned at 11:06 a.m.

San Mateo County Countywide Oversight Board Meeting
Monday, February 14, 2022, 9:00 a.m.
BY VIDEOCONFERENCE ONLY

DRAFT MINUTES

1. Call to Order

The virtual meeting was called to order by Acting Chair Mitchell Bailey, Alternate to Chair Barbara Christensen at 9:07 a.m.

2. Roll Call

Present:

Board Members: Mark Addiego, Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Mitchell Bailey, Alternate to Chair Barbara Christensen

Absent:

Board Members: None

Staff: Brian Wong, Deputy County Counsel; Daniel McCloskey, Deputy County Counsel; Shirley Tourel, Assistant Controller; Mercedes Yapching, Management Analyst, Controller; and Sukhmani Purewal, Assistant Clerk of the Board.

3. Welcome and Introduction of Mitchell Bailey, Alternate Member Appointee for California Community Colleges

Mr. Bailey introduced himself to the Board members and the public.

4. 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.

5. Action to Set the Agenda

RESULT: **Approved**

MOTION: Aimee Armsby

SECOND: Mark Leach

AYES [7]: Mark Addiego, Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Mitchell Bailey

NOES: None

ABSENT: None

6. Adopt a Resolution Finding That Due to the Continuing COVID-19 Pandemic State of Emergency, Meeting in Person Would Present Imminent Risks to the Health and Safety of the Attendees

Speaker(s):

None

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2022-10)**

MOTION: Justin Mates

SECOND: Mark Leach

AYES [7]: Mark Addiego, Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Mitchell Bailey

NOES: None

ABSENT: None

7. Adopt a Resolution Approving a Request to Dissolve the Successor Agency to the Belmont Redevelopment Agency Pursuant to California Health and Safety Code Section 34187(b)

Speaker(s):

Jennifer Rose, City of Belmont; Grace Castaneda, City of Belmont; and Shirley Tourel.

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2022-11)**

MOTION: Mark Leach

SECOND: Mitchell Bailey

AYES [7]: Mark Addiego, Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Mitchell Bailey

NOES: None

ABSENT: None

8. Nominate, Elect, and Adopt a Resolution **(Resolution No. 2022-10)** Confirming the Appointments of Board Chairperson and Vice-Chairperson to Serve for the Remainder of Fiscal Year 2021-22

Speaker(s):

Mercedes Yapching

Motion to nominate and appoint Barbara Christensen as Chair beginning February 14, 2022:

RESULT: **Approved**

MOTION: Mark Leach

SECOND: Aimee Armsby

AYES [7]: Mark Addiego, Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Mitchell Bailey
NOES: None
ABSENT: None

Motion to nominate and appoint Kevin Bultema as Vice Chair beginning February 14, 2022:

RESULT: **Approved**
MOTION: Mark Leach
SECOND: Chuck Bernstein
AYES [7]: Mark Addiego, Aimee Armsby, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Mitchell Bailey
NOES: None
ABSENT: None

Announcements:

Shirley Tourel mentioned that she will leaving the County in May and Kristie Passalacqua Silva will be replacing her position.

Form 700 for Board members is due April 1, 2022, so please submit them on time.

Motion to adjourn the meeting:

The meeting was adjourned at 9:35 a.m.

**San Mateo County Countywide Oversight Board Meeting
Monday, April 11, 2022, 9:00 a.m.**

BY VIDEOCONFERENCE ONLY

DRAFT MINUTES

1. Call to Order

The virtual meeting was called to order by Chair Barbara Christensen at 9:02 a.m.

2. Roll Call

Present:

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

Absent:

Board Member: Mark Leach

Staff: Brian Wong, Deputy County Counsel; Daniel McCloskey, Deputy County Counsel; Shirley Tourel, Assistant Controller; Mercedes Yapching, Management Analyst, 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: Aimee Armsby

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

NOES: None

ABSENT[1]: Mark Leach

5. Resolution Finding That Due to the Continuing COVID-19 Pandemic State of Emergency, Meeting in Person Would Present Imminent Risks to the Health and Safety of the Attendees

RESULT: **Approved (Resolution No. 2022-13)**

MOTION: Justin Mates

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

6. Resolution Approving the Final Dissolution of the Successor Agency to the Former Belmont Redevelopment Agency Pursuant to California Health and Safety Code Section 34187(f)

Speaker(s):
Jennifer Rose, City of Belmont

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2022-14)**
MOTION: Mark Addiego
SECOND: Aimee Armsby
AYES [6]: Mark Addiego, Aimee Armsby, Chuck Bernstein, Kevin Bultema, Justin Mates and Barbara Christensen
NOES: None
ABSENT[1]: Mark Leach

7. Resolution Approving the Sale Price of \$1,660,000 to be Paid by the City of South San Francisco to Taxing Entities to Retain 616 and 700 Linden Avenue (alternate resolutions are presented for consideration on this matter)

Speaker(s):
Sky Woodruff, City of South San Francisco; Tony Rozzi, City of South San Francisco; Mike Futrell, City of South San Francisco; Brian Wong, County Attorney's Office.

Motion made by Mark Addiego and seconded by Kevin Bultema to approve this resolution.

After in-depth discussion and several questions being raised by the Board members for the City, the original motion was withdrawn by the maker and the seconder.

Chair Christensen asked the City of South San Francisco to work with the County on revising the resolution and answering several questions ranging from developer fees, remediation costs, actuals for estimates, contingency and the double contingency aspects in the appraisal and contamination costs.

Motion to postpone this item to a future meeting:

RESULT: **Approved**
MOTION: Justin Mates
SECOND: Chuck Bernstein
AYES [6]: Mark Addiego, Aimee Armsby, Chuck Bernstein, Kevin Bultema, Justin Mates and Barbara Christensen

NOES: None
ABSENT[1]: Mark Leach

The meeting was adjourned at 10:23 a.m.

San Mateo County Countywide Oversight Board Meeting
Monday, May 9, 2022, 9:00 a.m.
BY VIDEOCONFERENCE ONLY

DRAFT MINUTES

1. Call to Order

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

2. Roll Call

Present:

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

Absent:

Board Member: Justin Mates

Staff: Brian Wong, Deputy County Counsel; Daniel McCloskey, Deputy County Counsel; Shirley Tourel, Assistant Controller; Mercedes Yapching, Management Analyst, 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 Addiego

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

NOES: None

ABSENT[1]: Justin Mates

Board Member Justin Mates joined the virtual meeting.

5. Approval of the Minutes of the September 13, 2021 Oversight Board Meeting

RESULT: **Approved**

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

6. Resolution Approving the Revised Sale Price of \$2,008,000 to be Paid by the City of South San Francisco to Taxing Entities for the Disposition of 616 and 700 Linden Avenue Properties

This item was continued from the last meeting, held on April 11, 2022.

Speaker(s):

Sky Woodruff, City of South San Francisco; Mike Futrell, City of South San Francisco; Tony Rozzi, City of South San Francisco; Mercedes Yapching; Brian Wong.

Motion made by Mark Addiego and seconded by Mark Leach to approve this resolution with the sale price of \$2,008,000:

RESULT: **Failed**
MOTION: Mark Addiego
SECOND: Mark Leach
AYES [2]: Mark Addiego and Mark Leach
NOES [5]: Aimee Armsby, Chuck Bernstein, Kevin Bultema, Justin Mates and Barbara Christensen

Motion made by Aimee Armsby, seconded by Chuck Bernstein asking for an additional/second appraisal provided that it be done expeditiously and without unnecessary delays.

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

The meeting was adjourned at 9:49 a.m.

San Mateo County Countywide Oversight Board Meeting
Monday, September 12, 2022, 9:00 a.m.
BY VIDEOCONFERENCE ONLY

DRAFT MINUTES

1. Call to Order

The virtual meeting was called to order by Chair Barbara Christensen at 9:00 a.m.

2. Roll Call

Present:

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

Absent:

Board Member: Aimee Armsby

Staff: Brian Wong, Deputy County Counsel; Daniel McCloskey, Deputy County Counsel; Amanda Johnson, Controller Division Manager; Mercedes Yapching, Management Analyst, Controller; Kim-Anh Le, 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]: Mark Addiego, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen

NOES: None

ABSENT[1]: Aimee Armsby

5. Resolution Finding That Due to the Continuing COVID-19 Pandemic State of Emergency, Meeting in Person Would Present Imminent Risks to the Health and Safety of the Attendees

RESULT: **Approved (Resolution No. 2022-15)**

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

6. Resolution Approving the Amendment to the Recognized Obligation Payment Schedule (ROPS) 22-23B of the Successor Agency to the Pacifica Redevelopment Agency

Speaker(s):
Matt Pressey, City of Pacifica

Motion to approve the resolution:

RESULT: **Approved (Resolution No. 2022-16)**
MOTION: Chuck Bernstein
SECOND: Justin Mates
AYES [6]: Mark Addiego, Chuck Bernstein, Kevin Bultema, Mark Leach, Justin Mates and Barbara Christensen
NOES: None
ABSENT[1]: Aimee Armsby

7. Discussion Item – 616 and 700 Linden Avenue, South San Francisco Properties Appraisal

Speaker(s):
Sky Woodruff, City of South San Francisco; Mike Futrell, City of South San Francisco; Mercedes Yapching; Amanda Johnson; Kim-Anh Le; Daniel McCloskey; Nell Selander, City of South San Francisco.

Brian Wong, Deputy County Counsel mentioned that this is just a discussion item only and no action can be taken. Originally, there was an appraisal done by the City in 2021 and at the last meeting a motion was approved by the Board to get a second appraisal done on this property. At a future Board meeting, the possible next step would to agendize this item with a price for Board's consideration and approval.

Board provided direction to the Controller's Office to obtain a new third appraisal on this property. The scope of work will be created by the Controller's Office as done with the second appraisal. The City of South San Francisco asked that the scope of work should include the land residual value approach and have the appraiser contact the City Planning staff about the development potential for the property.

Board asked the City to work with the Controller's Office on the following tasks: 1. Provide a letter requesting a third appraiser and the not-to-exceed amount that the City is willing to pay; 2. Provide their input on the scope of work; and 3. Provide written considerations for the appraiser to consider when appraising the property.

This third appraisal will be another data point for the Board and the City to consider when this item comes back at a future agenda.

The meeting was adjourned at 10:24 a.m.

SAN MATEO COUNTY

COUNTYWIDE OVERSIGHT BOARD

Members

Mark Addiego

Aimee Armsby

Chuck Bernstein

Kevin Bultema

Barbara Christensen

Mark Leach

Justin Mates

Date: January 5, 2023

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: Pacifica Successor Agency (SA) Recognized Obligation Payment Schedule (ROPS) 23-24 and FY 2023-24 Successor Agency Administrative Costs 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 23-24 contains all the obligations of the former Redevelopment Agency (RDA) for fiscal year 2023-24. The SA is requesting approval by the Board to spend \$266,710 on outstanding obligations and administrative expenses for Annual ROPS 23-24, to be funded from the redevelopment property tax trust fund (RPTTF). Enclosed is the SA's Annual ROPS 23-24 and supporting documents.

The SA's ROPS 23-24 includes obligations that the DOF deemed as enforceable and are all pre-existing. There are no new obligations listed on the SA's ROPS 23-24.

Matt Pressey, Advisor with Regional Government Services and consultant for Pacifica 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 23-24 Agenda Packet

Date: December 20, 2022

To: San Mateo County Countywide Oversight Board

From: Yulia Carter, Assistant City Manager

Subject: Approval of the Recognized Obligation Payment Schedule (ROPS) 23-24 and FY 2023-24 Administrative Costs Budget of the Successor Agency to the Former City of Pacifica Redevelopment Agency (Pacifica SA)

Former RDA: **City of Pacifica**

Recommendation

Adopt resolution approving the Pacifica SA's ROPS 23-24 and FY 2023-24 Administrative Cost Allowance 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 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.

Financial Impact

No funds are involved with the approval of the ROPS.

Attachments:

1. Draft Resolution Approving Pacifica SA's ROPS 23-24 and FY 2023-24 Administrative Budget
2. Exhibit A - Pacifica SA's ROPS 23-24
3. Exhibit B - Pacifica SA's FY 2023-24 Administrative Budget
4. Exhibit C - Supporting Documents

RESOLUTION NO. 2023-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 (“ROPS 23-24”)
AND FISCAL YEAR 2023-24 ADMINISTRATIVE BUDGET OF THE PACIFICA SUCCESSOR AGENCY**

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 Pacifica Successor Agency has prepared a draft ROPS for the period July 1, 2023 to June 30, 2024, referred to as “ROPS 23-24”, claiming a total enforceable obligation amount of \$266,710; 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 Pacifica Successor Agency has prepared an administrative budget for the period July 1, 2023 to June 30, 2024, for \$7,400; 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 Pacifica Successor Agency ROPS 23-24 and the Pacifica Successor Agency Fiscal Year 2023-24 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 23-24 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – Pacifica Successor Agency’s Recognized Obligation Payment Schedule 23-24
Exhibit B – Pacifica Successor Agency’s FY 2023-24 Administrative Budget

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period**

Successor Agency: Pacifica

County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 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)	\$ 154,073	\$ 112,637	\$ 266,710
F RPTTF	154,073	105,237	259,310
G Administrative RPTTF	-	7,400	7,400
H Current Period Enforceable Obligations (A+E)	\$ 154,073	\$ 112,637	\$ 266,710

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 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$5,137,401		\$266,710	\$-	\$-	\$-	\$154,073	\$-	\$154,073	\$-	\$-	\$-	\$105,237	\$7,400	\$112,637
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	1,014,898	N	\$125,673	-	-	-	22,836	-	\$22,836	-	-	-	102,837	-	\$102,837
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	21,600	N	\$2,400	-	-	-	-	-	\$-	-	-	-	2,400	-	\$2,400
3	Annual Audit	Admin Costs	07/01/2011	06/30/2020	Maze & Associates	Annual Audit	Rockaway Beach	40,800	N	\$5,100	-	-	-	-	-	\$-	-	-	-	-	5,100	\$5,100
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	24,000	N	\$2,300	-	-	-	-	-	\$-	-	-	-	-	2,300	\$2,300
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	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
11	Reso 17-88 - Loan #4 From General Fund	City/ County Loan (Prior 06/28/11), Cash exchange	04/14/1988	06/30/2032	City of Pacifica	Loan from City of Pacifica to former RDA	Rockaway Beach	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
12	Reso 19-89 -Loan #5 From General Fund	City/ County Loan (Prior 06/	05/08/1989	06/30/2032	City of Pacifica	Loan from City of Pacifica to former RDA	Rockaway Beach	909,163	N	\$131,237	-	-	-	131,237	-	\$131,237	-	-	-	-	-	\$-

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B 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																				
13	Reso 20-90 -Loan #6 From General Fund	City/ County Loan (Prior 06/28/11), Cash exchange	05/14/1990	06/30/2032	City of Pacifica	Loan from City of Pacifica to former RDA	Rockaway Beach	1,049,600	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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 from City of Pacifica to former RDA	Rockaway Beach	1,112,100	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 from City of Pacifica to former RDA	Rockaway Beach	570,151	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 from City of Pacifica to former RDA	Rockaway Beach	395,089	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Pacifica
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

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	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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 07/01/20) RPTTF amount should exclude "A" period distribution amount.							
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				746	181,551		
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)					167,507	\$65,000 Principal, \$58,213 Interest, and \$2,364 in Fiscal agent fees.	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required				13,203	
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$746	\$841		

Pacifica
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
1	
2	
3	
4	
7	
11	
12	
13	
14	
15	
16	

Attachment No. 3 Exhibit B

SUCCESSOR AGENCY City of Pacifica Successor Agency								
ADMINISTRATIVE BUDGET								
ROPS Period	21-22			22-23		23-24		Please specify budget methodology (Cost Allocation, Time Study etc)
Obligations Period	July 2021-June 2022			July 2022-June 2023		July 2023-June 2024		
Total Outstanding Obligations (\$)								
Total Number of Outstanding Obligations								
Staff	Description	Requested	Actual	Variance	Requested	Requested	Variance	Comment/Explanation for Variance
Assistant City Manager	\$131/hour fully burdened rate x 2 hours	\$ 930	\$ -	\$ 930	\$ 300	\$ 300	\$ -	
RGS	\$135/hour fully burdened rate x 10hrs			\$ -	\$ 2,000	\$ 2,000	\$ -	
				\$ -			\$ -	
				\$ -			\$ -	
				\$ -			\$ -	
				\$ -			\$ -	
				\$ -			\$ -	
Sub-Total (Personnel Costs)		\$ 930	\$ -	\$ 930	\$ 2,300	\$ 2,300	\$ -	
Vendor/Payee	Description	Requested	Actual	Variance	Requested	Requested	Variance	
Maze & Associates	Audit costs	\$ 4,500	\$ 4,500	\$ -	\$ 4,900	\$ 5,100	\$ 200	
Law Offices of Craig Labadie	Legal costs	\$ -	\$ -	\$ -			\$ -	Do not foresee incurring legal cost for 2023-24
				\$ -			\$ -	
				\$ -			\$ -	
Sub-Total (Other Costs)		\$ 4,500	\$ 4,500	\$ -	\$ 4,900	\$ 5,100	\$ 200	
Grand Total		\$ 5,430	\$ 4,500	\$ 930	\$ 7,200	\$ 7,400	\$ 200	

COUNTY OF SAN MATEO
 PACIFICA
 H&S 34171(b) SA ADMIN COST ALLOWANCE REVIEW
 FY 2023-24

Pursuant to H&S 34171(b), annual Successor Agency administrative costs are limited to the greater of \$250,000 or 3% of property tax distributed to the Successor Agency to pay enforceable obligations in the preceding fiscal year, as reduced by the administrative cost allowance (ACA) and loan repayments to the sponsoring entity. In addition, administrative costs are not to exceed 50% of property taxes allocated for enforceable obligations in the preceding fiscal year, as reduced by the ACA and any loan repayments made to the sponsoring entity.

Maximum Administration Cost Allowance

Non-Admin RPTTF Allocated in Preceding Fiscal Year

ROPS 22-23A - (July to December)	147,673	<i>June 2022 Distribution</i>
ROPS 22-23B - (January to June)	104,474	<i>January 2023 Distribution</i>
Less: Sponsoring Entity Loan Repayment:	(125,335)	<i>FY 2022-23 Total</i>
Non-Admin RPTTF, excluding sponsoring entity loans	(A) \$ 126,812	

3% of RPTTF Distributed (B) = (A)*(3%)	(B) \$ 3,804
50% of RPTTF Distributed (C) = (A)*(50%)	(C) \$ 63,406

Not To Exceed Amount	(D) \$ 63,406
If (B) exceeds \$250,000, then (B), otherwise lesser of (C) and \$250,000	

Reported SA Admin Cost

ROPS 23-24A - (July to December)	0
ROPS 23-24B - (January to June)	7,400
(E) \$	7,400

Amount Exceeded, (E) - (D)	\$ -
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Attachment 4, Exhibit C
ROPS Item 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	46,048.13	
2006/2007	35,000.00	46,048.13	81,048.13			45,540.63	45,540.63	
2007/2008	35,000.00	45,540.63	80,540.63			44,928.13	44,928.13	
2008/2009	35,000.00	44,928.13	79,928.13			44,263.13	44,263.13	
2009/2010	40,000.00	44,263.13	84,263.13			43,433.13	43,433.13	
2010/2011	40,000.00	43,433.13	83,433.13			42,593.13	42,593.13	
2011/2012	40,000.00	42,593.13	82,593.13			41,693.13	41,693.13	
2012/2013	45,000.00	41,693.13	86,693.13			40,646.88	40,646.88	
2013/2014	45,000.00	40,646.88	85,646.88			39,566.88	39,566.88	
2014/2015	50,000.00	39,566.88	89,566.88	13-14B		38,341.88	38,341.88	14-15A
2015/2016	50,000.00	38,341.88	88,341.88	14-15B		37,091.88	37,091.88	15-16A
2016/2017	55,000.00	37,091.88	92,091.88	15-16B		35,661.88	35,661.88	16-17A
2017/2018	55,000.00	35,661.88	90,661.88	16-17B		34,204.38	34,204.38	17-18A
2018/2019	60,000.00	34,204.38	94,204.38	17-18B		32,584.38	32,584.38	18-19A
2019/2020	60,000.00	32,584.38	92,584.38	18-19B		30,934.38	30,934.38	19-20A
2020/2021	65,000.00	30,934.38	95,934.38	19-20B		29,106.25	29,106.25	20-21A
2021/2022	70,000.00	29,106.25	99,106.25	20-21B		27,111.25	27,111.25	21-22A
2022/2023	75,000.00	27,111.25	102,111.25	21-22B		24,973.75	24,973.75	22-23A
2023/2024	75,000.00	24,973.75	99,973.75	22-23B		22,836.25	22,836.25	23-24A
2024/2025	80,000.00	22,836.25	102,836.25	23-24B		20,556.25	20,556.25	
2025/2026	85,000.00	20,556.25	105,556.25			18,112.50	18,112.50	
2026/2027	90,000.00	18,112.50	108,112.50			15,525.00	15,525.00	
2027/2028	95,000.00	15,525.00	110,525.00			12,793.75	12,793.75	
2028/2029	100,000.00	12,793.75	112,793.75			9,918.75	9,918.75	
2029/2030	110,000.00	9,918.75	119,918.75			6,756.25	6,756.25	
2030/2031	115,000.00	6,756.25	121,756.25			3,450.00	3,450.00	
* 2031/2032	120,000.00	3,450.00	123,450.00					
TOTAL	1,725,000.00	834,720.08	2,559,720.08			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

23-24A \$ 22,836
23-24B \$102,836
Total \$125,672

**COUNTY OF SAN MATEO
 PACIFICA
 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 2023-24

Residual in FY 2012-13

ROPS II Residual	5,308	<i>June 2012 Distribution</i>
ROPS III Residual	0	<i>January 2013 Distribution</i>
(A) \$	<u>5,308</u>	

Residual in FY 2022-23

ROPS 22-23A Residual	172,320	<i>June 2022 Distribution</i>
ROPS 22-23B Residual	203,405	<i>January 2023 Distribution</i>
(B) \$	<u>375,725</u>	

Increase in Residual over FY 2012-13

(C) \$ 370,417

Not To Exceed Amount (50% of Increase)

(D) \$ 185,209

Reported Loan Repayments

ROPS 23-24A - (July to December)	131,237
ROPS 23-24B - (January to June)	0
(E) \$	<u>131,237</u>

Amount Exceeded, (E) - (D)

\$ -



April 26, 2013

Ms. Ann Ritzma, Administrative Services Director
City of Pacifica
170 Santa Maria Avenue
Pacifica, CA 94044

Dear Ms. Ritzma:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) has completed the Finding of Completion for the City of Pacifica Successor Agency.

Finance has completed its review of your documentation, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance has verified that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

STEVE SZALAY
Local Government Consultant

cc: Mr. Stephen Rhodes, City Manager, City of Poway
Ms. Shirley Tourel, Deputy Auditor-Controller, County of San Mateo
California State Controller's Office

OVERSIGHT BOARD RESOLUTION NO.01-2016

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF PACIFICA RESTATING AND AMENDING RESOLUTION NO. 01-2015 APPROVING REPAYMENT OF AMOUNTS OWED TO THE CITY OF PACIFICA BY THE FORMER REDEVELOPMENT AGENCY

WHEREAS, April 26, 2013, the California Department of Finance granted a "Finding of Completion" allowing for loans to be added to the Recognized Obligation Payment Schedule (ROPS) provided certain findings were made; and

WHEREAS, June 19, 2013 the Oversight Board adopted Resolution No. 2013-4; and

WHEREAS, the Oversight Board resolution declared that the loans from the City to the Redevelopment Agency were for legitimate redevelopment purposes; and

WHEREAS, the Department of Finance was provided with the adopted Resolution; and

WHEREAS, the Resolution set forth a principal balance of \$3,237,150 owed to the City of Pacifica pursuant to loan agreements from 1985 through 1994; and

WHEREAS, on February 11, 2015 the Oversight Board adopted Resolution No. 01-2015 which updated the presentation of loans outstanding including the origination date, amended balances, and rate of interest in accordance with the Redevelopment Dissolution process; and

WHEREAS, effective on September 22, 2015, the California Legislature enacted SB 107, a budget trailer bill amending various provisions of the Redevelopment Dissolution Law, including Health & Safety Code Section 34191.4(b)(3), which provides for interest on such loans to be calculated as simple interest at the rate of three percent (3%); and

WHEREAS, the Oversight Board reviewed at a public meeting the revised schedule which also included revised origination date(s) accounting for repayments of interest prior to dissolution; and

WHEREAS, the adjustment of the origination dates shorten the length of time the loans have been outstanding and will prevent the collection of interest by the City in excess of what is owed; and

WHEREAS, this restated and amended resolution does not alter the finding by the Oversight Board that the loans from the City to the Redevelopment Agency were for legitimate redevelopment purposes, and therefore such loans as presented shall be deemed an enforceable obligation of the former Pacifica Redevelopment Agency; and

RESOLUTION No. 01-2016 (January 26, 2016) Restated and Amended Resolution

**RECORD OF LOANS BETWEEN CITY OF PACIFICA AND
PACIFICA REDEVELOPMENT AGENCY**

(Based on authorized ROPS and RPTTF funding available - payments as of 7/1/2015 Interest Accrued To 6/30/2016)

City Ref #	Origination Date	Revised Origination Date (Accounts For Payments of Interest Prior To Dissolution)	City Council Resolution Reference	Original Principal Amount Loaned	Unpaid Balance Owed To City 7/2/2015	Accrued Interest As of 6/30/2016	6/30/2016 Total Balance - Principal & Interest
RETIRED LOANS							
1	March 25, 1985			62,150.00	0.00		Paid Off
2	November 25, 1985		Reso 69-85	175,000.00	0.00		Paid Off
3	February 9, 1987		Reso 3-87	300,000.00	0.00		Paid Off
9	May 24, 1993		Reso 16-93	300,000.00	0.00		Paid Off
OUTSTANDING LOANS							
4	March 14, 1988	January 12, 1992	Reso 17-88	500,000.00	340,283.10	\$323,817.78	\$664,100.88
5	May 8, 1989	March 7, 1993	Reso 19-89	475,000.00	475,000.00	\$332,239.73	\$807,239.73
6	May 14, 1990	May 13, 1993	Reso 20-90	500,000.00	500,000.00	\$346,972.60	\$846,972.60
7	April 8, 1991	April 4, 1994	Reso 9-91	500,000.00	500,000.00	\$333,452.05	\$833,452.05
8	January 27, 1992	January 26, 1995	Reso 1-92	250,000.00	250,000.00	\$160,684.93	\$410,684.93
10	April 11, 1994	April 10, 1997	Reso 15-94	175,000.00	175,000.00	\$100,915.07	\$275,915.07
TOTAL				\$3,237,150.00	\$2,240,283.10	\$1,598,082.16	\$3,838,365.26

OVERSIGHT BOARD RESOLUTION NO. 01-2015

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF PACIFICA RESTATING AND AMENDING RESOLUTION NO. 2013-4 APPROVING REPAYMENT OF AMOUNTS OWED TO THE CITY OF PACIFICA BY THE FORMER REDEVELOPMENT AGENCY

WHEREAS, April 26, 2013, the California Department of Finance granted a "Finding of Completion" allowing for loans to be added to the Recognized Obligation Payment Schedule (ROPS) provided certain findings were made; and

WHEREAS, June 19, 2013 the Oversight Board adopted Resolution No. 2013-4; and

WHEREAS, the Oversight Board resolution declared that the loans from the City to the Redevelopment Agency were for legitimate redevelopment purposes; and

WHEREAS, the Department of Finance was provided with the adopted Resolution; and

WHEREAS, the Resolution set forth a principal balance of \$3,237,150 owed to the City of Pacifica pursuant to loan agreements from 1985 through 1994; and

WHEREAS, to date no repayments have been granted on approved ROPS, due to insufficient balance available in the Redevelopment Property Tax Trust Fund as reported by the County Auditor Controller; and

WHEREAS, during the review of the 2014-15A ROPS it was indicated that the Agency may be eligible for funding in the 2015-16A ROPS (beginning July 1, 2015); and

WHEREAS, the Oversight Board desires to update with a detailed schedule of loans including the origination date, amended balances, and rate of interest in accordance with the Redevelopment Dissolution process; and

WHEREAS, this resolution shall amend and reduce the principal amount owed to \$2,341,185.10 which accounts for repayments made prior to dissolution and not accounted for when Resolution 2013-4 was first presented; and

WHEREAS, this restated and amended resolution does not alter the finding by the Oversight Board that the loans from the City to the Redevelopment Agency were for legitimate redevelopment purposes, and therefore such loans as presented shall be deemed an enforceable obligation of the former Pacifica Redevelopment Agency; and

WHEREAS, in accordance with the dissolution laws the interest rate is to be recalculated beginning with the origination of the loan, and at the rate earned by the State Treasurer Local Agency Investment Fund (LAIF) at the time the Oversight Board makes its finding the interest; and

WHEREAS, the LAIF rate for June 2013 when Resolution No. 2013-4 was adopted was 0.24%; and

EXHIBIT A - (February 2015) Restated and Amended Resolution

**RECORD OF LOANS BETWEEN CITY OF PACIFICA AND
PACIFICA REDEVELOPMENT AGENCY**

(Per authorized ROPS and RPTTF funding available - no repayments will occur prior to 7/1/2015)

	Origination Date	City Council Resolution Reference	Original Principal Amount Loaned	Unpaid Balance Owed To City	Accrued Interest As of 6/30/2015	6/30/2015 Total Balance - Principal & Interest
1	March 25, 1985		62,150.00	0.00		Paid Off
2	November 25, 1985	Reso 59-85	175,000.00	0.00		Paid Off
3	February 9, 1987	Reso 3-87	300,000.00	0.00		Paid Off
4	March 14, 1988	Reso 17-88	500,000.00	441,185.10	29,833.11	\$471,018.21
5	May 8, 1989	Reso 19-89	475,000.00	475,000.00	30,722.69	\$505,722.69
6	May 14, 1990	Reso 20-90	500,000.00	500,000.00	31,044.17	\$531,044.17
7	April 8, 1991	Reso 9-91	500,000.00	500,000.00	29,898.08	\$529,898.08
8	January 27, 1992	Reso 1-92	250,000.00	250,000.00	14,439.75	\$264,439.75
9	May 24, 1993	Reso 16-93	300,000.00	0.00		Paid Off
10	April 11, 1994	Reso 15-94	175,000.00	175,000.00	9,131.74	\$184,131.74
TOTAL			\$3,237,150.00	\$2,341,185.10	\$145,069.55	\$2,486,254.65

SAN MATEO COUNTY

COUNTYWIDE OVERSIGHT BOARD

Members

Mark Addiego

Aimee Armsby

Chuck Bernstein

Kevin Bultema

Barbara Christensen

Mark Leach

Justin Mates

Date: January 5, 2023

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, Assistant Controller

Subject: Foster City Successor Agency (SA) Recognized Obligation Payment Schedule (ROPS) 23-24

Background

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

Discussion

The Annual ROPS 23-24 contains all the obligations of the SA for fiscal year 2023-24. The SA is requesting approval by the Board to spend \$508,051 on outstanding obligations and administrative expenses for Annual ROPS 23-24. Enclosed is the SA's Annual ROPS 23-24 and supporting documents.

The SA's ROPS 23-24 includes obligations that the DOF deemed as enforceable and are all pre-existing. There are no new obligations listed on the SA's ROPS 23-24.

Edmund Suen, Foster 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 - Foster City SA's Annual ROPS 23-24 Agenda Packet

CAC Exhibit A - Foster City ROPS 23-24 Agenda Report

Date: December 27, 2022

To: San Mateo County Countywide Oversight Board

From: Edmund Suen, Finance Director, City of Foster City
Waqas, Assistant Finance Director, City of Foster City

Subject: Approval of Foster City Successor Agency (SA) ROPS and FY Administrative Budget

Former RDA: Foster City

Recommendation

Adopt resolutions approving the *Foster City SA's* ROPS 23-24 and Administrative Cost Allowance 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 Section Codes (H&S) 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 H&S 34171. The ROPS and the Budget for the SA's Administrative Cost Allowance must be approved by the Oversight Board.

Financial Impact

No funds are involved with the approval of the ROPS.

Attachments:

1. Draft Resolution Approving Foster City's SA's ROPS 23-24 & FY 23-24 Administrative Budget
2. Exhibit A – Foster City SA's ROPS 23-24
3. Exhibit B – Foster City SA's FY 23-24 Administrative Budget
4. Exhibit C – Supporting Documents for ROPS 23-24 Items

Attachment No. 1

RESOLUTION NO. 2023-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 (“ROPS 23-24”) AND FISCAL YEAR 2023-24
ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY TO THE FORMER FOSTER 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 Foster City Redevelopment Agency has prepared a draft ROPS for the period July 1, 2023 to June 30, 2024, referred to as “ROPS 23-24”, claiming a total enforceable obligation amount of \$508,051, 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, 2023 to June 30, 2024, for \$22,224, 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 Foster City Successor Agency ROPS 23-24 and Fiscal Year 2023-24 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 23-24 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – Foster City Successor Agency’s Recognized Obligation Payment Schedule 23-24
Exhibit B – Foster City Successor Agency’s FY 2023-24 Administrative Budget

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period**

Successor Agency: Foster City
County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July- December)	23-24B Total (January- June)	ROPS 23-24 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)	219,482	288,569	508,051
F RPTTF	209,913	275,914	485,827
G Administrative RPTTF	9,569	12,655	22,224
H Current Period Obligations (A+E)	219,482	288,569	508,051

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

Attachment No. 2 Exhibit A

Foster City ROPS 2021-22 Annual		Foster City Successor Agency									
Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Jul-Dec	Jan-Jun	
							2,951,027	508,051	219,482	288,569	
3	DDA	OPA/DDA/Construction	2/22/2000	1/31/2029	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	1,406,960	220,260	-	220,260	
4	DDA	OPA/DDA/Construction	2/22/2000	1/31/2029	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	351,070	55,654	-	55,654	
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2035	City of Foster City	Administrative Cost Allowance	228,741	22,224	9,569	12,655	
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loan (Prior 06/28/11), Cash exchange	9/10/2014	12/31/2035	City of Foster City	Loan Repayment from Claw Back Period-Principal/Interest	964,256	209,913	209,913	-	

A	B	C	D	E	F	G	H
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	Fund Sources	Fund Sources	Fund Sources	Fund Sources	Fund Sources	Comments
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	Bond Proceeds	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Comments
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude A" period distribution amount"				26,779	455,726	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				2,313	60,143	
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)					348,565	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC	No entry required	No entry required	No entry required	No entry required	13,568	
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)		\$0	\$0	\$0	\$29,092	\$153,736

Attachment No. 3, Exhibit B

**Successor Agency City of Foster City
Proposed Administrative Budget
For the ROPS 23-24A Period (July 1 to December 31, 2023)**

Item	Description	Total Cost
City Staff Costs		
City of Foster City - Administrative Support	Administrative support services, including preparation of annual ROPS, compiling materials for the Countywide Oversight Board, financial management of the Successor Agency, affordable housing compliance and monitoring, etc.	7,242
Professional Services and other costs in support of Successor Agency functions		
Burke, Williams & Sorensen	Legal consulting services for administering the obligations under the Marlin Cove and/or Hillsdale/Gull project areas and the wind-down of the former Agency's affairs.	335
Maze & Associates	Financial audit services for the Successor Agency relative to Foster City's Financial Statements/CAFR	1,942
Other miscellaneous supplies and services	Miscellaneous supplies and/or other out-of-pocket administrative costs related to Successor Agency business	50
Total Administrative Cost Allowance Request		9,569

Attachment No. 3, Exhibit B

Successor Agency City of Foster City
Analysis of Directly Attributable Personnel Time Dedicated to Successor
Agency Activities
For the ROPS 23-24A Period (July 1 to December 31, 2023)

Position	Projected Chargeable Hourly Rate	Successor Agency Administration	
		# Hours for the 6 months	\$
City Manager	\$ 358.00	-	-
Community Development Director	\$ 320.00	-	-
Associate Planner	\$ 235.00	-	-
Finance Director	\$ 244.00	12	2,928
Assistant Finance Director	\$ 188.00	15	2,820
Senior Accountant	\$ 152.00	5	760
Accountant I/II	\$ 107.00	6	642
Accounting Specialist	\$ 92.00	1	92
Total		39	7,242

Note: Hours estimate is based on experience and professional judgment assuming the wind-down of Agency activities. Estimates do not assume any significant additional legislation other than what is already provided under ABx1 26 and AB1484, nor significant changes in administrative or process protocols from the California Department of Finance, the State Controller's Office, and/or the San Mateo County Controller. Assumes Oversight Board meetings are held only once per year.

Attachment No. 3, Exhibit B

**Successor Agency City of Foster City
Proposed Administrative Budget
For the ROPS 23-24B Period (January 1 to June 30, 2024)**

Item	Description	Total Cost
City Staff Costs		
City of Foster City - Administrative Support	Administrative support services, including preparation of annual ROPS, compiling materials for the Countywide Oversight Board, financial management of the Successor Agency, affordable housing compliance and monitoring, etc.	9,253
Professional Services and other costs in support of Successor Agency functions		
Burke, Williams & Sorensen	Legal consulting services for administering the obligations under the Marlin Cove and/or Hillsdale/Gull project areas and the wind-down of the former Agency's affairs.	670
Maze & Associates or TBD	Financial audit services for the Successor Agency relative to Foster City's Financial Statements/CAFR	1,942
Urban Planning Partners	Review Marlin Cove Apartments' Annual report and prepare Affordable Housing and Utility subsidy calculation.	740
Other miscellaneous supplies and services	Miscellaneous supplies and/or other out-of-pocket administrative costs related to Successor Agency business	50
Total Administrative Cost Allowance Request		<u>12,655</u>

Attachment No. 3 Exhibit B

**Successor Agency City of Foster City
 Analysis of Directly Attributable Personnel Time Dedicated to Successor
 Agency Activities
 For the ROPS 23-24B Period (January 1 to June 30, 2024)**

Position	Projected Chargeable Hourly Rate	Successor Agency Administration	
		# Hours for the 6 months	\$
City Manager	\$ 358.00	1	358
Community Development Director	\$ 320.00	1	320
Assistant/Associate Planner	\$ 235.00	7	1,645
Finance Director	\$ 244.00	12	2,928
Assistant Finance Director	\$ 188.00	14	2,632
Senior Accountant	\$ 152.00	7	1,064
Accountant I/II	\$ 107.00	2	214
Accounting Specialist	\$ 92.00	1	92
Total		45	9,253

Note: Hours estimate is based on experience and professional judgment assuming the wind-down of Agency activities. Estimates do not assume any significant additional legislation other than what is already provided under ABx1 26 and AB1484, nor significant changes in administrative or process protocols from the California Department of Finance, the State Controller's Office, and/or the San Mateo County Controller. Assumes Oversight Board meetings are held only once per year.

Attachment No. 3 Exhibit B

**COUNTY OF SAN MATEO
FOSTER CITY
H&S 34171(b) SA ADMIN COST ALLOWANCE REVIEW
FY 2023-24**

Schedule B

Pursuant to H&S 34171(b), annual Successor Agency administrative costs are limited to the greater of \$250,000 or 3% of property tax distributed to the Successor Agency to pay enforceable obligations in the preceding fiscal year, as reduced by the administrative cost allowance (ACA) and loan repayments to the sponsoring entity. In addition, administrative costs are not to exceed 50% of property taxes allocated for enforceable obligations in the preceding fiscal year, as reduced by the ACA and any loan repayments made to the sponsoring entity.

Maximum Administration Cost Allowance

Non-Admin RPTTF Allocated in Preceding Fiscal Year

ROPS 22-23A - (July to December)	33,374	<i>June 2022 Distribution</i>
ROPS 22-23B - (January to June)	269,451	<i>January 2023 Distribution</i>
Less: Sponsoring Entity Loan Repayment:	(45,053)	<i>FY 2022-23 Total</i>
Non-Admin RPTTF, excluding sponsoring entity loans	(A) \$ 257,772	

3% of RPTTF Distributed (B) = (A)*(3%)	(B) \$ 7,733
50% of RPTTF Distributed (C) = (A)*(50%)	(C) \$ 128,886

Not To Exceed Amount	(D) \$ 128,886
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If (B) exceeds \$250,000, then (B), otherwise lesser of (C) and \$250,000

Reported SA Admin Cost

ROPS 23-24A - (July to December)	9,569
ROPS 23-24B - (January to June)	12,655
	(E) \$ 22,224

Amount Exceeded, (E) - (D)	\$ -
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Attachment 4 - ROPS Items 3 and 4

Foster City SA ROPS 23-24

Affordable Housing and Utility Subsidy due to developer for Marlin Cove

	Subsidy due in FY 22-23	Growth Rate	ROPS 22-23 (Estimated)
Payments Required per DDA:			
Housing Subsidy (estimated annual Net Tax Increment growth of 2.5%) - ROPS Item 3	214,888	2.5%	\$ 220,260
Utility Subsidy (increases 2% per year) - ROPS Item 4	55,563	2.0%	\$ 55,654

**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.

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**

Attachment No. 4, Exhibit C
ROPS Item 11

Schedule B

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 2023-24

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) \$ 181,912	

Residual in FY 2022-23

ROPS 22-23A Residual	391,818	<i>June 2022 Distribution</i>
ROPS 22-23B Residual	1,476,488	<i>January 2023 Distribution</i>
	(B) \$ 1,868,305	

Increase in Residual over FY 2012-13 (C) \$ 1,686,394

Not To Exceed Amount (50% of Increase) (D) \$ 843,197

Reported Loan Repayments

ROPS 23-24A - (July to December)	209,913	
ROPS 23-24B - (January to June)	0	
	(E) \$ 209,913	

Amount Exceeded, (E) - (D) \$ -

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.

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

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

SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD

Members

Mark Addiego

Aimee Armsby

Chuck Bernstein

Kevin Bultema

Barbara Christensen

Mark Leach

Justin Mates

Date: January 5, 2023

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: East Palo Alto Successor Agency (SA) Recognized Obligation Payment Schedule (ROPS) 23-24

Background

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

Discussion

The Annual ROPS 23-24 contains all the obligations of the former Redevelopment Agency (RDA) for fiscal year 2023-24. The SA is requesting approval by the Board to spend \$3,672,848 on outstanding obligations and administrative expenses for Annual ROPS 23-24, with funding to come from Other Funds (\$81,786) and the balance from redevelopment property tax trust fund (RPTTF \$3,591,062). Enclosed is the SA's Annual ROPS 23-24 and supporting documents.

The SA's ROPS 23-24 includes obligations that the DOF deemed as enforceable and are all pre-existing. There are no new obligations listed on the SA's ROPS 23-24.

Bo-Kyoung Kim, Financial Services Manager for East Palo Alto 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 23-24 Agenda Packet

Date: December 6, 2022

To: San Mateo County Countywide Oversight Board

From: Tomohito Oku; Treasurer/Finance Director

Subject: Approval of the Recognized Obligation Payment Schedule (ROPS) 2023-24 and FY 2023-24 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 2023-24 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 is requesting the maximum permissible under HSC Section 34191.4 (b)(2) for sponsoring entity loan repayment amounts (ROPS Item 3) This process will accelerate payment of outstanding obligations which will facilitate the early dissolution of the SA.

Financial Impact

No funds are involved with the approval of the ROPS.

Attachments:

1. Draft Resolution Approving East Palo Alto SA’s ROPS 2023-24 and FY 2023-24 Administrative Budget
2. Exhibit A - East Palo Alto SA’s ROPS 2023-24
3. Exhibit B - East Palo Alto SA’s FY 2023-24 Administrative Budget
4. Supporting Documentations for ROPS

RESOLUTION NO. 2023-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 (“ROPS 23-24”) AND FISCAL YEAR 2023-24
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, 2023 to June 30, 2024, referred to as “ROPS 23-24”, claiming a total enforceable obligation amount of \$3,672,848; 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, 2023 to June 30, 2024, 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 23-24 and the East Palo Alto Successor Agency Fiscal Year 23-24 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 23-24 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – East Palo Alto Successor Agency’s Recognized Obligation Payment Schedule 23-24
Exhibit B – East Palo Alto Successor Agency’s FY 2023-24 Administrative Budget

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: East Palo Alto

County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ 81,786	\$ 81,786
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	81,786	81,786
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 250,650	\$ 3,340,412	\$ 3,591,062
F RPTTF	225,650	3,325,412	3,551,062
G Administrative RPTTF	25,000	15,000	40,000
H Current Period Enforceable Obligations (A+E)	\$ 250,650	\$ 3,422,198	\$ 3,672,848

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 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024**

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$18,854,947		\$3,672,848	\$-	\$-	\$-	\$225,650	\$25,000	\$250,650	\$-	\$-	\$81,786	\$3,325,412	\$15,000	\$3,422,198
1	Repayment Agreement (06/1989)	City/County Loan (Prior 06/28/11), Cash exchange	06/19/1989	01/18/2045	City of East Palo Alto	Loan for Operation Advances	R	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	2,354,766	N	\$1,987,048	-	-	-	-	-	\$-	-	-	81,786	1,905,262	-	\$1,987,048
11	Operating Subsidy Loan	Business Incentive Agreements	05/04/2004	01/01/2026	Bay Road Housing LP	Courtyard Affordable Housing	G, UC	180,000	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	60,000	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	505,000	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	15,755,181	N	\$1,580,300	-	-	-	220,150	-	\$220,150	-	-	-	1,360,150	-	\$1,360,150

East Palo Alto
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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 20-21 Cash Balances (07/01/20 - 06/30/21)	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 07/01/20) RPTTF amount should exclude "A" period distribution amount.	-	-	1,445,775	67,339	-	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller			-	21,786	3,923,922	
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)			1,320,775	6,146	2,591,522	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			125,000	61,193	1,272,400	
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC			No entry required		60,000	
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$21,786	\$-	

East Palo Alto
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
1	
3	
11	
12	
15	
20	

EPA ROPS Agenda Packet Attachment No. 3 Exhibit B

SUCCESSOR AGENCY CITY OF EAST PALO ALTO									
ADMINISTRATIVE BUDGET									
ROPS Period		21-22			22-23		23-24		
Obligations Period		July 2021-June 2022			July 2022- June 2023		July 2022- June 2023		
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	\$ 5,500	\$ 8,701	\$ (3,201)	\$ 7,500	\$ 10,000	\$ 2,500	See Tab 1b	
Finance Manager	GL, Audits, Monitoring	\$ 6,750	\$ -	\$ 6,750	\$ 6,750	\$ 7,130	\$ 380	See Tab 1b	
Acct. Technician II	Audit, Deposits, Payments	\$ 2,100	\$ -	\$ 2,100	\$ 2,120	\$ 2,280	\$ 160	See Tab 1b	
IT Technician	Website Improvement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
SA Administrative	Transactions, SA Meetings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Sub-Total (Personnel Costs)		\$ 14,350	\$ 8,701	\$ 5,649	\$ 16,370	\$ 19,410	\$ 3,040		
Vendor/Payee	Description	Requested	Actual	Variance	Requested	Requested	Variance		
Goldfarb Lipman	Legal Fees	\$ 7,500	\$ 1,000	\$ 6,500	\$ 2,500	\$ 1,400	\$ (1,100)		
Badawi	Audit	\$ 2,430	\$ -	\$ 2,430	\$ 6,062	\$ 5,100	\$ (963)	See Tab 1d	
TBD	AV Analysis	\$ 1,525	\$ -	\$ 1,525	\$ -	\$ -	\$ -		
Willdan	Debt Compliance	\$ 2,900	\$ 2,425	\$ 475	\$ 3,773	\$ 2,794	\$ (979)		
Cost Overhead	Other Costs, OH	\$ 11,295	\$ 11,295	\$ -	\$ 11,295	\$ 11,296	\$ 1	See Tab 1f	
Sub-Total (Other Costs)		\$ 25,650	\$ 14,720	\$ 10,930	\$ 23,630	\$ 20,590	\$ (3,041)		
Grand Total		\$ 40,000	\$ 23,421	\$ 16,579	\$ 40,000	\$ 40,000	\$ (1)		

- Notes**
- All shaded areas, if applicable, must be completed by the SA.
 - Supporting documents and budget methodology must be provided for ROPS 21-22 actual expenses and for ROPS 23-24 funding request.

Direct Labor	\$ 19,410
Legal Fees	\$ 1,400
Audit	\$ 5,100
AV Analysis	\$ -
Debt Compliance	\$ 2,794
	\$ 28,704
Finance OH 39.35%	\$ 11,296
	\$ 40,000

FY 2023-2024 ROPS			
Position	Hours	Rate	Amount
Finance Director/Treasurer	80	\$ 125	\$ 10,000
Finance Manager	75	\$ 95	\$ 7,130
Accounting Tech/Accountant I	40	\$ 57	\$ 2,280
			\$ 19,410

Increase hours due to replacement of finance director position which required additional time for understanding of ROPS filing requirements and other related tasks.
Due to a slight change in hourly rate. No significant changes in hours.
Due to a slight change in hourly rate. No significant changes in hours.

Staff effort includes: ; bond payment processing; bond covenant reporting; SA annual budget preparation; general accounting reconciliation; management of annual financial transactions audit. Review and analysis of make whole requests, multiple pass-through agreements, RPTFF projections, debt compliance reporting, DOF inquiry, new

Audit Fees for FY 2023-2024			
ROPS	22-23 Adopted Budget	% of Revenue	Allocation
All Governmental Funds	46,004,940	82%	\$ 42,567
Enterprise fund	4,807,500	9%	\$ 4,448
Successor Agency	5,511,430	10%	\$ 5,100
Total	56,323,870	100%	\$ 52,115
Estimated Audit Charges	\$ 52,115		

Pursuant to H&S 34171(b), annual Successor Agency administrative costs are limited to the greater of \$250,000 or 3% of property tax distributed to the Successor Agency to pay enforceable obligations in the preceding fiscal year, as reduced by the administrative cost allowance (ACA) and loan repayments to the sponsoring entity. In addition, administrative costs are not to exceed 50% of property taxes allocated for enforceable obligations in the preceding fiscal year, as reduced by the ACA and any loan repayments made to the sponsoring entity.

Maximum Administration Cost Allowance

Non-Admin RPTTF Allocated in Preceding Fiscal Year

ROPS 22-23A - (July to December)	730,163	<i>June 2022 Distribution</i>
ROPS 22-23B - (January to June)	3,130,751	<i>January 2023 Distribution</i>
Less: Sponsoring Entity Loan Repayment:	(2,313,621)	<i>FY 2022-23 Total</i>
Non-Admin RPTTF, excluding sponsoring entity loans	(A) \$ 1,547,293	

3% of RPTTF Distributed (B) = (A)*(3%) (B) \$ 46,419

50% of RPTTF Distributed (C) = (A)*(50%) (C) \$ 773,647

Not To Exceed Amount (D) \$ 250,000

If (B) exceeds \$250,000, then (B), otherwise lesser of (C) and \$250,000

Reported SA Admin Cost

ROPS 23-24A - (July to December)	25,000
ROPS 23-24B - (January to June)	15,000
(E) \$	40,000

Amount Exceeded, (E) - (D) \$ -

EPA ROPS Agenda Packet
Attachment No. 4
Supporting Doc for ROPS Item No. 3

COUNTY OF SAN MATEO
EAST PALO ALTO

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 2022-23

Residual in FY 2012-13

ROPS II Residual	713,587	<i>June 2012 Distribution</i>
ROPS III Residual	2,948,396	<i>January 2013 Distribution</i>
	(A) \$ 3,661,983	

Residual in FY 2022-23

ROPS 22-23A Residual	3,923,040	<i>June 2022 Distribution</i>
ROPS 22-23B Residual	4,584,516	<i>January 2023 Estimate</i>
	(B) \$ 8,507,556	

Increase in Residual over FY 2012-13 (C) \$ 4,845,573

Not To Exceed Amount (50% of Increase) (D) \$ 2,422,787

Reported Loan Repayments

ROPS 23-24A - (July to December)	0	
ROPS 23-24B - (January to June)	1,987,048	
	(E) \$ 1,987,048	

Amount Exceeded, (E) - (D) \$ -

RESOLUTION NO. OB 2016-03

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF EAST PALO ALTO APPROVING THE GATEWAY LAND PURCHASE AND SALE AGREEMENT WITH THE CITY OF EAST PALO ALTO IN THE AMOUNT OF \$6,413,730 AS ENFORCEABLE OBLIGATION AND FINDING THAT THE LOAN WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES

WHEREAS, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos*, finding ABx1 26 (the "Dissolution Act") largely constitutional; and

WHEREAS, under the Dissolution Act and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency of the City of East Palo Alto (the "Dissolved RDA"), were dissolved on February 1, 2012; and

WHEREAS, on January 10, 2012, the City Council (the "City Council") of the City of East Palo Alto (the "City") adopted resolution 4226 accepting for the City the role of Successor Agency to the Dissolved RDA (the "Successor Agency"); and

WHEREAS, under the Dissolution Law, including the recently enacted SB 107, the definition of sponsoring entity loans was expanded; and

WHEREAS, pursuant to HSC section 34191.4 (b), loan agreements between the former redevelopment agency and the sponsoring entity may be placed on the ROPS if the following requirements are met: (1) the Successor Agency has received a Finding of Completion; and (2) the Successor Agency's Oversight Board approves the loan as an enforceable obligation and finds the loan was for legitimate redevelopment purposes; and

WHEREAS, the Successor Agency staff prepared, and the Oversight Board met at a duly noticed public meeting on January 28, 2016 to consider and information regarding the legitimate redevelopment purposes for which the Gateway Land Purchase and Sale Loan was made; and

WHEREAS, the Successor Agency received a Finding of Completion on July 16, 2013;

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency for the Dissolved RDA hereby finds, resolves, and determines as follows:

SECTION 1. The foregoing recitals are true and correct, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.


SECTION 2. Under the Health and Safety Code, the Oversight Board may reconsider disallowed enforceable obligations by the Department of Finance.

SECTION 3. The Oversight Board has reviewed the Gateway Land Purchase and Sale Loan, including the existing repayment schedule provided in Exhibit A to this resolution, and approves the loan as an enforceable obligation and finds the loan was made for legitimate redevelopment purposes. This finding is based upon information provided to the Oversight Board.

SECTION 4. The Oversight Board has reviewed the aforementioned obligation, and hereby approves this item to be listed in ROPS 16-17 as an enforceable obligation.

ADOPTED on January 28, 2016 by the Members of the Oversight Board of the Successor Agency for the Former Redevelopment Agency of the City of East Palo Alto with the following vote, to wit:

	Jellins	Farrales	Rutherford	Jackson	Sved (for Singh)	Chow	Martinez
AYES:	✓		✓	✓	✓		✓
NOES:							
ABSENT:		X				X	
ABSTAIN:							



Chair, Nicholas Jellins



Secretary, Joseph Prado



Approved as to form, OB Counsel

Gateway Land Purchase and Sale Agreement			
Amortization of Loan Payments			
Rate		0.00%	
<u>Fiscal</u>	<u>Beginning</u>	<u>Payment</u>	<u>Principal Balance</u>
<u>Year</u>	<u>Balance</u>		
<u>Ending</u>			
Jun-16	\$ 6,413,729.89	\$0.00	\$ 6,413,729.89
Jun-17	\$ 6,413,729.89	\$0.00	\$ 6,413,729.89
Jun-18	\$ 6,413,729.89	(\$188,639.11)	\$ 6,225,090.78
Jun-19	\$ 6,225,090.78	(\$188,639.11)	\$ 6,036,451.67
Jun-20	\$ 6,036,451.67	(\$188,639.11)	\$ 5,847,812.56
Jun-21	\$ 5,847,812.56	(\$188,639.11)	\$ 5,659,173.45
Jun-22	\$ 5,659,173.45	(\$188,639.11)	\$ 5,470,534.34
Jun-23	\$ 5,470,534.34	(\$188,639.11)	\$ 5,281,895.23
Jun-24	\$ 5,281,895.23	(\$188,639.11)	\$ 5,093,256.12
Jun-25	\$ 5,093,256.12	(\$188,639.11)	\$ 4,904,617.01
Jun-26	\$ 4,904,617.01	(\$188,639.11)	\$ 4,715,977.90
Jun-27	\$ 4,715,977.90	(\$188,639.11)	\$ 4,527,338.79
Jun-28	\$ 4,527,338.79	(\$188,639.11)	\$ 4,338,699.68
Jun-29	\$ 4,338,699.68	(\$188,639.11)	\$ 4,150,060.57
Jun-30	\$ 4,150,060.57	(\$188,639.11)	\$ 3,961,421.46
Jun-31	\$ 3,961,421.46	(\$188,639.11)	\$ 3,772,782.35
Jun-32	\$ 3,772,782.35	(\$188,639.11)	\$ 3,584,143.24
Jun-33	\$ 3,584,143.24	(\$188,639.11)	\$ 3,395,504.13
Jun-34	\$ 3,395,504.13	(\$188,639.11)	\$ 3,206,865.02
Jun-35	\$ 3,206,865.02	(\$188,639.11)	\$ 3,018,225.91
Jun-36	\$ 3,018,225.91	(\$188,639.11)	\$ 2,829,586.80
Jun-37	\$ 2,829,586.80	(\$188,639.11)	\$ 2,640,947.69
Jun-38	\$ 2,640,947.69	(\$188,639.11)	\$ 2,452,308.58
Jun-39	\$ 2,452,308.58	(\$188,639.11)	\$ 2,263,669.47
Jun-40	\$ 2,263,669.47	(\$188,639.11)	\$ 2,075,030.36
Jun-41	\$ 2,075,030.36	(\$188,639.11)	\$ 1,886,391.25
Jun-42	\$ 1,886,391.25	(\$188,639.11)	\$ 1,697,752.14
Jun-43	\$ 1,697,752.14	(\$188,639.11)	\$ 1,509,113.03
Jun-44	\$ 1,509,113.03	(\$188,639.11)	\$ 1,320,473.92
Jun-45	\$ 1,320,473.92	(\$188,639.11)	\$ 1,131,834.81
Jun-46	\$ 1,131,834.81	(\$188,639.11)	\$ 943,195.70
Jun-47	\$ 943,195.70	(\$188,639.11)	\$ 754,556.59
Jun-48	\$ 754,556.59	(\$188,639.11)	\$ 565,917.48
Jun-49	\$ 565,917.48	(\$188,639.11)	\$ 377,278.37
Jun-50	\$ 377,278.37	(\$188,639.11)	\$ 188,639.26
Jun-51	\$ 188,639.26	(\$188,639.26)	\$ (0.00)
		(\$6,413,729.89)	

OB Staff Notes:
 Funding requested by SA is \$1,987,048 which is over the amount per amortization schedule but is within the statutory limitation on loan repayments per Health and Safety Code Sections 34176 and 34191.4

EPA ROPS Agenda Packet
Attachment No. 4
Supporting Doc for ROPS Item No. 11

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

\$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

Notes

Historically, SA asks for the maximum (\$60,000) each year. The Net Annual Housing Fund Deposit amount is not known at this time.

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.

This Agreement shall be governed by California law.

Section 7.10 Parties Bound.

Except as otherwise limited herein, the provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their heirs, executors, administrators, legal representatives, successors, and assigns.

Section 7.11 Attorneys' Fees.

If any lawsuit is commenced to enforce any of the terms of this Agreement, the prevailing Party will have the right to recover its reasonable attorneys' fees and costs of suit from the other Party.

Section 7.12 Severability.

If any term of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall continue in full force and effect unless the rights and obligations of the Parties have been materially altered or abridged by such invalidation, voiding or unenforceability.

Section 7.13 Force Majeure.

Performance by either Party shall not be deemed to be in default where defaults are due to war; insurrection; strikes; lock-outs; riots; floods; earthquakes; fires; casualties; acts of God; acts of the public enemy; epidemics; quarantine restrictions; freight embargoes; governmental restrictions or priority; litigation (including suits filed by third parties concerning or arising out of this Agreement); weather which, in the opinion of the Borrower's contractor, will necessitate delays; acts of the other Party; acts or failure to act of any public or governmental agency or entity (other than the acts or failure to act of the Agency); or any other causes (other than the Borrower's inability to obtain financing for the Development) beyond the control or without the fault of the Party claiming an extension of time to perform. Times of performance under this Agreement may also be extended in writing by the Agency and the Borrower.

Section 7.14 Approvals.

(a) Whenever this Agreement calls for a Party's approval, consent, or waiver, the written approval, consent, or waiver of the Party's Authorized Officer shall constitute the approval, consent, or waiver of the Party, without further authorization required from the Party's board. The Parties hereby authorize their Authorized Officers to deliver such approvals or consents as are required by this Agreement, or to waive requirements under this Agreement, on behalf of them.

(b) All approvals under this Agreement shall be subject to a reasonableness standard, except where a sole discretion standard is specifically provided.

Section 7.15 Waivers.

Any waiver by the Agency of any obligation or condition in this Agreement must be in writing. No waiver will be implied from any delay or failure by the Agency to take action on any breach or default of the Borrower or to pursue any remedy allowed under this Agreement or applicable law. Any extension of time granted to the Borrower to perform any obligation under this Agreement shall not operate as a waiver or release from any of its obligations under this Agreement. Consent by the Agency to any act or omission by the Borrower shall not be construed to be a consent to any other or subsequent act or omission or to waive the requirement for the Agency's written consent to future waivers.

Section 7.16 Title of Parts and Sections.

Any titles of the sections or subsections of this Agreement are inserted for convenience of reference only and shall be disregarded in interpreting any part of the Agreement's provisions.

Section 7.17 Entire Understanding of the Parties. This Agreement (and the other Loan Documents) constitute the entire understanding and agreement of the Parties with respect to the Loan.

Section 7.18 Multiple Originals; Counterpart.

This Agreement may be executed in multiple originals, each of which is deemed to be an original, and may be signed in counterparts.

Section 7.19 Legal Actions.

If any legal action is commenced to interpret or to enforce the terms of this Agreement or to collect damages as a result of any breach of this Agreement, then the Party prevailing in any such action shall be entitled to recover against the Party not prevailing all reasonable attorneys' fees and costs incurred in such action (and any subsequent action or proceeding to enforce any judgment entered pursuant to an action on this Agreement). The Superior Court of the County of San Mateo shall be the forum and venue for all litigation.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

BY SIGNING BELOW, the Parties confirm their agreement to the terms of this Agreement as of the date first written above.

ATTEST:

AGENCY:

The Redevelopment Agency of the City of East Palo Alto, a public body, corporate, and politic

By: _____

By: 
Its: Executive Director

BORROWER:

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

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

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.

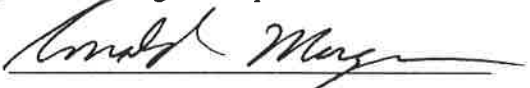
(e) The times for the performance of any obligations hereunder shall be strictly construed, time being of the essence.

(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 Agenda Packet
Attachment No. 4
Supporting Doc for ROPS Item No. 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

SAN MATEO COUNTY

COUNTYWIDE OVERSIGHT BOARD

Members

Mark Addiego

Aimee Armsby

Chuck Bernstein

Kevin Bultema

Barbara Christensen

Mark Leach

Justin Mates

Date: January 5, 2023

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: San Bruno Successor Agency (SA) Recognized Obligation Payment Schedule (ROPS) 23-24

Background

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

Discussion

The Annual ROPS 23-24 contains all the obligations of the former Redevelopment Agency (RDA) for fiscal year 2023-24. The SA is requesting approval by the Board to spend \$844,720 on outstanding obligations and administrative expenses for Annual ROPS 23-24, with funding to come from redevelopment property tax trust fund (RPTTF). Enclosed is the SA's Annual ROPS 23-24 and supporting documents.

The SA's ROPS 23-24 includes obligations that the DOF deemed as enforceable and are all pre-existing. There are no new obligations listed on the SA's ROPS 23-24.

Bobby Magee, San Bruno 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 - San Bruno SA's Annual ROPS 23-24 Agenda Packet

Date: December 7, 2022

To: San Mateo County Countywide Oversight Board

From: Esther Garibay-Fernandes, Financial Services Manager
Bobby Magee, Interim Finance Director

Subject: Approval of the Recognized Obligation Payment Schedule (ROPS) 23-24 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 23-24 and Administrative Cost Allowance Budget FY 2023-24.

Background

The San Bruno Successor Agency submits their ROPS 23-24 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.

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 23-24 and FY 2023-24 Administrative Budget
2. Exhibit A – San Bruno Successor Agency's Recognized Obligation Payment Schedule 23-24
3. Exhibit B – San Bruno Successor Agency's FY 2023-24 Administration Budget
4. Exhibit C – Supporting Documents for ROPS 23-24 items.

RESOLUTION NO. 2023-_____

RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 23-24 AND FY 2023-24 ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2023 TO JUNE 30, 2024 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, 2023 to June 30, 2024, referred to as “ROPS 23-24”, claiming a total enforceable obligation amount of \$844,720 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, 2023 to June 30, 2024, for \$22,170; 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 23-24 and Fiscal Year 2023-24 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 23-24 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – Successor Agency’s Recognized Obligation Payment Schedule 23-24
Exhibit B – Successor Agency’s FY 2023-24 Administrative Budget

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period**

Successor Agency: San Bruno
County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 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)	\$ 83,110	\$ 761,610	\$ 844,720
F RPTTF	72,025	750,525	822,550
G Administrative RPTTF	11,085	11,085	22,170
H Current Period Enforceable Obligations (A+E)	\$ 83,110	\$ 761,610	\$ 844,720

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
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024**

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$9,654,525		\$844,720	\$-	\$-	\$-	\$72,025	\$11,085	\$83,110	\$-	\$-	\$-	\$750,525	\$11,085	\$761,610
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	5,287,000	N	\$311,000	-	-	-	-	-	\$-	-	-	-	311,000	-	\$311,000
5	Administrative Costs	Admin Costs	12/11/2002	07/01/2039	Successor Agency	Administrative Allowance	San Bruno Redevelopment Project Area	277,125	N	\$22,170	-	-	-	-	11,085	\$11,085	-	-	-	-	11,085	\$11,085
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	4,070,400	N	\$509,050	-	-	-	72,025	-	\$72,025	-	-	-	437,025	-	\$437,025
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	20,000	N	\$2,500	-	-	-	-	-	\$-	-	-	-	2,500	-	\$2,500

San Bruno
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
 (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 20-21 Cash Balances (07/01/20 - 06/30/21)	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 07/01/20) RPTTF amount should exclude "A" period distribution amount.			538,445	19,424	1,250,066	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller					723,456	
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)			131,942		742,528	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					-	
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required			691,208	
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$406,503	\$19,424	\$539,786	

**San Bruno
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024**

Item #	Notes/Comments
4	
5	
11	
12	

SUCCESSOR AGENCY CITY OF SAN BRUNO								
ADMINISTRATIVE BUDGET								
ROPS Period	21-22			22-23		23-24		Please specify budget methodology (Cost Allocation, Time Study etc)
Obligations Period	July 2021-June 2022			July 2022-June 2023		July 2023-June 2024		
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 go to the City Council and Oversight Board.	\$ 250	\$ 250	\$ -	\$ 250	\$ 250	\$ -	0.08%
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	\$ 500	\$ -	0.16%
Interim Finance Director	Preparation of Recognized Obligation Payment Schedules and Administrative Budgets. Oversight of Financial Obligations of former RDA and preparation of Oversight Board Agenda Packets. Serves as liaison to the Department of Finance and follow up on related information requests. Attend Oversight Board Meetings in person requiring travel reimbursement and accommodations	\$ 300	\$ 300	\$ -	\$ 9,540	\$ 9,540	\$ -	3.45%
Finance Manager	Maintain the financial records of the Successor Agency, which includes 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.	\$ 9,689	\$ 9,689	\$ -	\$ 8,401	\$ 8,401	\$ -	4.34%
Community & Economic Development Director	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.	\$ 1,816	\$ 1,816	\$ -	\$ 500	\$ 500	\$ -	0.28%
				\$ -			\$ -	
				\$ -			\$ -	
				\$ -			\$ -	
Sub-Total (Personnel Costs)		\$ 12,555	\$ 12,555	\$ -	\$ 19,191	\$ 19,191	\$ -	
Vendor/Payee	Description	Requested	Actual	Variance	Requested	Requested	Variance	
San Bruno Overhead	Payroll, IT, Accounts Payable, etc	\$ 1,883	\$ 1,883	\$ (0)	\$ 2,879	\$ 2,879	\$ 0	15%
	Office supplies, utilities, communications, printing & copying	\$ 100	\$ 100	\$ -	\$ 100	\$ 100	\$ -	
Outside Legal Council	Outside legal costs for Successor Agency & Oversight Board	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				\$ -			\$ -	
Sub-Total (Other Costs)		\$ 1,983	\$ 1,983	\$ (0)	\$ 2,979	\$ 2,979	\$ 0	
Grand Total		\$ 14,538	\$ 14,538	\$ (0)	\$ 22,170	\$ 22,170	\$ 0	

**COUNTY OF SAN MATEO
SAN BRUNO
H&S 34171(b) SA ADMIN COST ALLOWANCE REVIEW
FY 2023-24**

Pursuant to H&S 34171(b), annual Successor Agency administrative costs are limited to the greater of \$250,000 or 3% of property tax distributed to the Successor Agency to pay enforceable obligations in the preceding fiscal year, as reduced by the administrative cost allowance (ACA) and loan repayments to the sponsoring entity. In addition, administrative costs are not to exceed 50% of property taxes allocated for enforceable obligations in the preceding fiscal year, as reduced by the ACA and any loan repayments made to the sponsoring entity.

Maximum Administration Cost Allowance

Non-Admin RPTTF Allocated in Preceding Fiscal Year

ROPS 22-23A - (July to December)	0	<i>June 2022 Distribution</i>
ROPS 22-23B - (January to June)	206,767	<i>January 2023 Distribution</i>
Less: Sponsoring Entity Loan Repayment:	0	<i>FY 2022-23 Total</i>
Non-Admin RPTTF, excluding sponsoring entity loans	(A) <u>\$ 206,767</u>	

3% of RPTTF Distributed (B) = (A)*(3%)	(B) \$ 6,203
50% of RPTTF Distributed (C) = (A)*(50%)	(C) \$ 103,384

Not To Exceed Amount	(D) \$ 103,384
If (B) exceeds \$250,000, then (B), otherwise lesser of (C) and \$250,000	

Reported SA Admin Cost

ROPS 23-24A - (July to December)	11,085
ROPS 23-24B - (January to June)	11,085
(E) \$	<u>22,170</u>

Amount Exceeded, (E) - (D)	\$ -
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Attachment 4 - ROPS Item No. 11

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

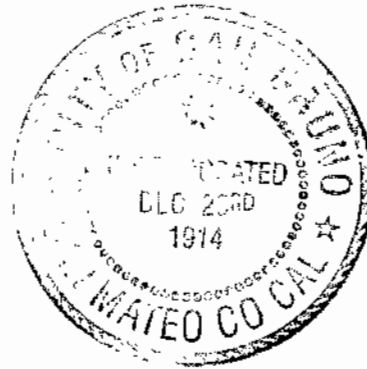
By: *Courance Adams*
Executive Director

ATTEST:

E. Adams
Secretary

APPROVED AS TO FORM:

Paul P. Reed
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

STATE OF CALIFORNIA)
COUNTY OF San Mateo) ss.

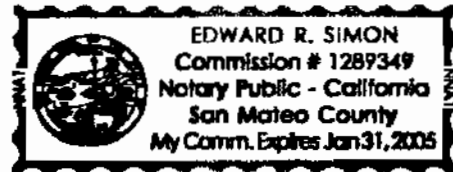
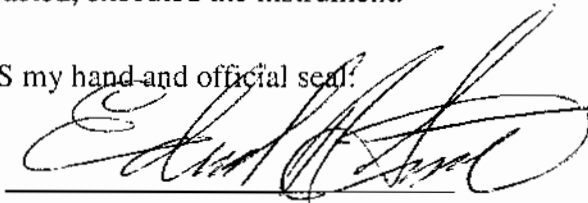
On March 10, 2004, before me, Edward R. Simon, Notary, the undersigned, personally appeared Constance Jackson,

- 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)
) ss.
COUNTY OF San Mateo)

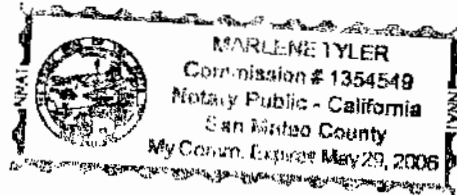
On February 3, 2004, before me, Marlene Tyler, Notary Public, the undersigned, personally appeared Mark R. Koll,

- 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)
) ss.
COUNTY OF San Mateo)

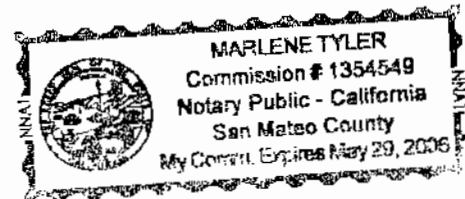
On February 3, 2004, before me, Marlene Tyler, Notary Public, the undersigned, personally appeared Robert W. Wagner,

- 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



Attachment 4 - ROPS Item 11

AMENDED AND RESTATED REIMBURSEMENT AGREEMENT

by and between the

SUCCESSOR AGENCY TO THE SAN BRUNO REDEVELOPMENT AGENCY

and the

CITY OF SAN BRUNO

Dated as of March 1, 2019

(San Bruno Redevelopment Project)

AMENDED AND RESTATED REIMBURSEMENT AGREEMENT

This AMENDED AND RESTATED REIMBURSEMENT AGREEMENT (“**Reimbursement Agreement**”), dated as of March 1, 2019, by and between the SUCCESSOR AGENCY TO THE SAN BRUNO REDEVELOPMENT AGENCY (the “**Successor Agency**”) and the CITY OF SAN BRUNO (the “**City**”);

WITNESSETH:

WHEREAS, the San Bruno Redevelopment Agency (the “**Former Agency**”) was a public body, corporate and politic, duly established and authorized to transact business and exercise powers under and pursuant to the provisions of the Community Redevelopment Law of the State of California, constituting Part 1 of Division 24 of the Health and Safety Code of the State (the “**Law**”);

WHEREAS, a redevelopment plan for the San Bruno Redevelopment Project Area (the “**Project Area**”) in the City of San Bruno (the “**City**”) was adopted in compliance with all requirements of the Law;

WHEREAS, pursuant to Section 34172(a) of the Health and Safety Code (unless otherwise noted, Section references hereinafter being to such Code), the Former Agency has been dissolved and no longer exists as a public body, corporate and politic, and pursuant to Section 34173, and the Successor Agency has become the successor entity to the Former Agency;

WHEREAS, the redevelopment plan for the Project Area provided for tax increment financing in accordance with the provisions of Chapter 6, Part 1 of Division 24 of the Health and Safety Code and Section 16 of Article XVI of the Constitution of the State of California;

WHEREAS, the Former Agency was authorized, with the consent of the City Council of the City, to pay all or part of the value of the land for and the cost of the installation and construction of any building, facility, structure or other improvements which was publicly owned within the Project Area, upon a determination by the Former Agency and said City Council that such buildings, facilities, structures or other improvements were of benefit to the Project Area;

WHEREAS, when the value of such land or the cost of the installation and construction of such building, facility, structure or other improvement, or both, was paid or provided for initially by the City, the Former Agency was authorized to enter into a contract with the City under which it agreed to reimburse the City for all or part of the value of such land or all or part of the cost of such building, facility, structure or other improvement, or both, by periodic payments over a period of years;

WHEREAS, the obligation of the Former Agency under such contract constituted an indebtedness of the Former Agency for the purpose of carrying out the redevelopment project for the Project Area, which indebtedness was authorized to be made payable out of taxes levied in the Project Area and allocated to the Former Agency under subdivision (b) of Section 33670, or out of any other available funds;

WHEREAS, prior to the dissolution of the Former Agency, the Former Agency entered into a Reimbursement Agreement dated December 1, 2000 (the “**Original Reimbursement Agreement**”), under which the Former Agency incurred indebtedness in the form of an obligation to provide to the City certain Tax Increment Revenues (as defined in the Original Reimbursement Agreement) for payment of the obligation of the City to pay lease payments (the “**Prior Lease Payments**”) under a Lease Agreement dated as of December 1, 2000 (the “**Prior Lease**”) by and between the San Bruno Public Financing Authority (the “**Authority**”), as sub-lessor, and the City, as sub-lessee;

WHEREAS, payments made under the Prior Lease are the security for, and source of payment of, the City of San Bruno Certificates of Participation, Series 2000 (Police Facility Financing) executed and delivered in 2000 in the initial principal amount of \$9,600,000 (the “**Prior Obligations**”) for the purpose of financing certain obligations of the City relating to the original construction of the City’s police facility (the “**Project**”), which Project was within, and of benefit to, the Project Area;

WHEREAS, by implementation of California Assembly Bill X1 26 approved by the Governor of the State on June 28, 2011 (as amended, the “**Dissolution Act**”), which amended provisions of the Law, and the California Supreme Court’s decision in *California Redevelopment Association v. Matosantos*, the Former Agency was dissolved on February 1, 2012, and the Successor Agency, in accordance with and pursuant to the Dissolution Act, assumed the duties and obligations of the Former Agency as provided in the Dissolution Act, including, without limitation, the obligations of the Former Agency under the Original Reimbursement Agreement;

WHEREAS, the City and the Authority have 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;

WHEREAS, in order to provide moneys to refinance the Prior Lease Payments, the Authority is issuing Lease Revenue Bonds in the principal amount of \$4,670,000 (the “**Bonds**”) under the provisions of Article 4 of Chapter 5, Division 7, Title 1 of the Government Code of the State of California, commencing with Section 6584 of said Code, secured by lease payments as described in a Lease Agreement (defined below);

WHEREAS, to facilitate the issuance of the Bonds, the City proposes leasing certain real property and improvements thereon, consisting of the City’s interest in the land and improvements comprising the Project (the “**Leased Property**”), to the Authority under a Site Lease dated as of March 1, 2019 (the “**Site Lease**”) between the City and the Authority, in consideration of the payment by the Authority of an upfront rental payment, the proceeds of which the City will use to prepay the Prior Lease Payments;

WHEREAS, in order to secure the payments of principal of, and interest on, the Bonds, the City proposes leasing back the Leased Property from the Authority under a Lease Agreement dated as of March 1, 2019 (the “**Lease Agreement**”) between the City and the Authority, in consideration of the payment by the City of certain lease payments (the “**Lease Payments**”) which will secure the repayment of the Bonds;

WHEREAS, the parties hereto in consideration of their mutual undertakings, past and present, herein and otherwise, desire to provide for repayment by the Successor Agency to the City of the moneys paid as Lease Payments under the Lease Agreement, entered into between the Authority and the City providing for, among other things, the sub-lease by the City of the

Project from the Authority, in the amounts specified in Exhibit A attached hereto and incorporated herein, by amending and restating the Original Reimbursement Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained it is agreed by and between the parties hereto as follows:

Section 1. Definitions. Unless the context otherwise requires, the terms defined in this Section 1 shall, for all purposes of this Reimbursement Agreement and of any amendment hereto, and of any certificate, opinion, estimate or other document herein mentioned, have the meanings herein specified. Any capitalized term not defined herein shall have the meaning given to such term in the Lease Agreement.

“Bonds” means the \$4,670,000 initial principal amount of Lease Revenue Bonds, Series 2019 issued by the Authority pursuant to the Indenture, which are secured by and payable from the Lease Payments, and any bonds, notes, certificates or other evidences of indebtedness issued to refund such bonds.

“Business Day” means any day of the year other than a Saturday, Sunday or a day on which banks are authorized or required to be closed in the city in which the Trustee is located.

“Fiscal Year” means each 12-month period beginning on July 1 of any year and ending on June 30 of the succeeding year, or any other 12-month period hereafter adopted by the City as its official fiscal year period.

“Indenture” means that certain Indenture of Trust, by and between the Authority and the Trustee, dated as of March 1, 2019.

“Lease Agreement” means that certain Lease Agreement by and between the Authority, as lessor, and the City, as lessee, dated as of March 1, 2019, as it may be amended and supplemented.

“Lease Payments” means all amounts paid by the City as lease payments pursuant to Section 4.4 of the Lease Agreement.

“Tax Revenues” means all taxes that were eligible for allocation to the Former Agency with respect to the Project Area and are allocated, or are available to be allocated, to the Successor Agency pursuant to Article 6 of Chapter 6 (commencing with Section 33670) of the Law and Section 16 of Article XVI of the Constitution of the State, or pursuant to other applicable State laws and that are deposited in the Redevelopment Property Tax Trust Fund and transferred to the Successor Agency for deposit into the Redevelopment Obligation Retirement Fund, excluding amounts required to be paid to taxing entities pursuant to Sections 33607.5, 33607.7, and 33676 of the Law unless such payments are subordinated to payments under this Reimbursement Agreement pursuant to Section 33607.5(e) of the Law and 34177.5(c) of the Dissolution Act.

“Trustee” means MUFJ Union Bank, N.A., its successors and assigns, acting as trustee under the Indenture, or any other entity then performing the function of trustee under the Indenture.

Section 2. Reimbursement; Other Payments. Subject to pledges of Tax Revenues heretofore or hereafter made by the Successor Agency, the Successor Agency and the City agree that, to the extent necessary but only to the extent available, and not in excess of the amounts specified in Exhibit A attached hereto and incorporated herein, in any Fiscal Year, Tax Revenues shall be used and applied to repay the City for all current or previously unreimbursed Lease Payments made by the City to the Authority under the Lease Agreement. Any Lease Payments or portions of Lease Payments made from the proceeds of the Bonds shall be deemed to have been made by the City. Each payment due and payable by the Successor Agency to the City pursuant to this Reimbursement Agreement with respect to a current Lease Payment shall be made by the Successor Agency directly to the Trustee not less than one (1) business day prior to the due date of the applicable Lease Payment. Each payment due and payable by the Successor Agency to the City pursuant to this Reimbursement Agreement with respect to previously unreimbursed Lease Payment shall be made to the City when Tax Revenues become available and shall bear interest at the rate of twelve (12) percent per annum from the due date of the applicable Lease Payment. This Reimbursement Agreement may be amended from time to time by the parties hereto for any purpose and with any effect whatsoever.

Section 3. Default by Agency. If the Successor Agency has available Tax Revenues and shall fail to repay the City or shall fail to pay any other payment required to be paid hereunder at the time specified herein, and such failure shall continue for a period of ten (10) days, then the City or, if applicable, any assignee, shall be entitled to exercise any and all remedies available pursuant to law.

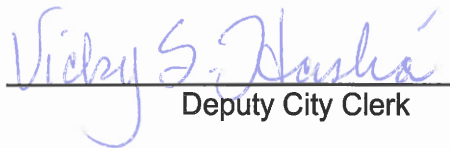
Section 4. Remedies Not Exclusive. No remedy herein conferred upon the City shall be exclusive of any other remedy and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or hereafter conferred on the City.

IN WITNESS WHEREOF, the parties hereto have executed this Reimbursement Agreement as of the day and year first above written.

CITY OF SAN BRUNO

By:  _____
City Manager

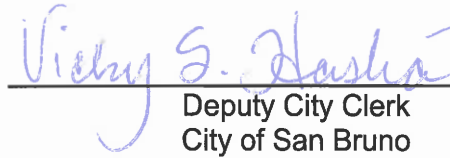
Attest:

 _____
Deputy City Clerk

SUCCESSOR AGENCY TO THE SAN BRUNO REDEVELOPMENT AGENCY

By:  _____
City Manager
City of San Bruno

Attest:

 _____
Deputy City Clerk
City of San Bruno

Approved As To Form:

 _____
City Attorney

EXHIBIT A

SCHEDULE OF LEASE PAYMENTS

Total Annual Payment = \$509,050

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

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

SAN MATEO COUNTY

COUNTYWIDE OVERSIGHT BOARD

Members

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

Agenda Item No. 11

Date: January 5, 2023

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: Redwood City Successor Agency (SA) Recognized Obligation Payment Schedule (ROPS) 23-24

Background

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

Discussion

The Annual ROPS 23-24 contains all the obligations of the SA for fiscal year 2023-24. The SA is requesting approval by the Board to spend \$3,583,500 on bond payment and administrative expenses for Annual ROPS 23-24. Enclosed is the SA's Annual ROPS 23-24 and supporting documents.

The SA's ROPS 23-24 includes obligations that the DOF deemed as enforceable and are all pre-existing. There are no new obligations listed on the SA's ROPS 23-24.

Michelle Flaherty, Redwood City Assistant Manager/Administrative Services 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 23-24 Agenda Packet

CAC Exhibit A - Redwood City ROPS 23-24 Agenda Packet

Administrative Services Department
Michelle Poché Flaherty - Assistant City Manager

1017 Middlefield Road
Redwood City, CA 94063
(650) 780-7301
Fax (650) 780-7225



MEMORANDUM

DATE: December 16, 2022

TO: San Mateo County Countywide Oversight Board

FROM: Michelle Poché Flaherty, Assistant City Manager – Administrative Services

SUBJECT: Approval of the Recognized Obligation Payment Schedule (ROPS) 23-24 and Administrative Cost Allowance Budget of the Redwood City Successor Agency (SA)

FORMER RDA: Redwood City Successor Agency

Recommendation

Adopt a resolution approving the Redwood City SA's ROPS 23-24 and Administrative Cost Allowance Budget.

Background

SAs 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 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 Oversight Board must approve the ROPS and the Budget for the SA's Administrative Cost Allowance.

Discussion

The Successor Agency of the City of Redwood City (SA) is submitting an Administrative budget of \$73,600. The Redwood City SA has several outstanding issues that require a significant amount of staff time and, potentially, outside legal and consultant costs.

ROPS FY 23-24

Debt Service and associated bank and fiscal agent fees

Annual debt service on the Tax Allocation Bond, Series 2003A for infrastructure projects is included on the ROPS FY 23-24 submitted to the Oversight Board for approval. Required trustee fees and fiscal agent fees associated with the bond issue are also included in the ROPS FY 23-24 submission.

Disposition of land parcel

Currently, the SA has a small land parcel located in the former RDA downtown area. This parcel is a small triangle of land that provides access to a culvert, which requires periodic maintenance. The DOF has disallowed the transfer of the parcel and is requiring that the SA sell the parcel to the highest bidder. However, due to its size and its location, the SA maintains that the parcel is of little value to anyone.

Because the SA does not have a LRPMP in place, the County Oversight Board does not have a guiding document. Therefore, the SA is seeking clarity from County legal staff to identify the process of property disposition that will be approved by the County Oversight Board.

Administrative Cost Allowance

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 23-24 is reasonable, given the issues 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.

Finally, it should be noted that administrative budgets are audited and trued-up annually, and any administrative budget that is not used in any given fiscal year will be returned to the County in the form of a reduction of future year's RPTTF distribution. These funds are then subsequently distributed to the taxing agencies as well.

Outstanding Final Item

Transfer of tangible fixed assets

The SA has on its books some equipment fixed assets and real property improvement assets. These assets are almost fully depreciated or are assets that are part of other infrastructure owned by the City of Redwood City. Currently, the SA is researching how these assets can be transferred to Redwood City in an expedient manner. When this item is resolved, the SA should be able to prepare the Last and Final ROPS.

Financial Impact

No funds are involved with the approval of the ROPS.

Attachments:

1. Draft Resolution Approving the Redwood City SA's ROPS 23-24 and FY 2023-24 Administrative Budget
2. Exhibit A - Redwood City SA's ROPS 23-24
3. Exhibit B - Redwood City SA's Administrative Cost Allowance Budget

Attachment No. 1

RESOLUTION NO. 2023-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 (“ROPS 23-24”)
AND FISCAL YEAR 2023-24 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, 2023 to June 30, 2024, referred to as “ROPS 23-24”, claiming a total enforceable obligation amount of \$3,583,500; 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, 2023 to June 30, 2024, for \$73,600; 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 23-24 and the Redwood City Successor Agency Fiscal Year 2023-24 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 23-24 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – Redwood City Successor Agency’s Recognized Obligation Payment Schedule 23-24
Exhibit B – Redwood City Successor Agency’s FY 2023-24 Administrative Budget

Attachment No. 2 Exhibit A

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Redwood City

County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 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)	\$ 39,250	\$ 3,544,250	\$ 3,583,500
F RPTTF	2,450	3,507,450	3,509,900
G Administrative RPTTF	36,800	36,800	73,600
H Current Period Enforceable Obligations (A+E)	\$ 39,250	\$ 3,544,250	\$ 3,583,500

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 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$34,837,139		\$3,583,500	\$-	\$-	\$-	\$2,450	\$36,800	\$39,250	\$-	\$-	\$-	\$3,507,450	\$36,800	\$3,544,250
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		7,827,060	N	\$1,090,125	-	-	-	-	-	\$-	-	-	-	1,090,125	-	\$1,090,125
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		23,722,940	N	\$2,414,875	-	-	-	-	-	\$-	-	-	-	2,414,875	-	\$2,414,875
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		64,216	N	\$4,900	-	-	-	2,450	-	\$2,450	-	-	-	2,450	-	\$2,450
22	Villa Montgomery-FCH [34171 (d) 1 (B)]	City/ County Loan (Prior 06/28/11), Other	05/25/2006	12/01/2045	San Mateo County	Loan payable to San Mateo County on part of FCH loan		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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		3,222,923	N	\$73,600	-	-	-	-	36,800	\$36,800	-	-	-	-	36,800	\$36,800

Attachment No. 2 Exhibit A

Redwood City
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
1	
2	
7	
22	
23	

Successor Agency of the
Former Redwood City Redevelopment Agency
Proposed Administrative Budget
July 1, 2023 - June 30, 2024

Attachment No. 3, Exhibit B

Line Item #	Description	7/1/23 - 12/31/23	1/1/24 - 6/30/24	7/1/23 - 6/30/24	
		\$	\$	\$	
	Employee Costs	13,600	13,600	27,200	Based FY 21-22 budgeted staff cost plus estimated increase
	Outside legal Counsel	7,500	7,500	15,000	Outside legal counsel for property disposition
	Land Use Consultant	15,000	15,000	30,000	Land use consultant, appraisal fees and other costs associated with property disposition
	Audit of Successor Agency	700	700	1,400	Estimate for Maze & Associates, auditors (FY20-21 costs plus 3%)
Line 23	Total Administrative Budget	36,800	36,800	73,600	OB Staff Note: Amount requested for prior ROPS period was \$48,794

Successor Agency of the Former Redwood City Redevelopment Agency Proposed Administrative Budget July 1, 2023 - June 30, 2024						
PROPOSED STAFF COST FY 23-24						
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	0.02	41.6	\$ 238.04	\$ 9,902.47	
ASSISTANT CITY MANAGER	Finance Director/Treasurer to the City and Successor Agency; Oversight for all items related to the Successor Agency; reviews ROPS	0.005	10.4	\$ 228.56	\$ 2,376.99	
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	0.01	20.8	\$ 185.55	\$ 3,859.47	
SENIOR ACCOUNTANT	and Administrative Budget; Serves as second liaison to Controller's Office and Dept. of Finance; oversight of accounting and financial obligations of Successor Agency	0.02	41.6	\$ 115.43	\$ 4,801.94	
PRINCIPAL PLANNER	Works with City Attorney and Community Development & Transportation Director and outside consultants on disposition of real property.	0.01	20.8	\$ 127.90	\$ 2,660.42	
MANAGEMENT ANALYST II	Works with City Attorney and Community Development & Transportation Director and outside consultants on disposition of real property.	0.02	41.6	\$ 86.52	\$ 3,599.16	
					\$ 27,200.44	

Pursuant to H&S 34171(b), annual Successor Agency administrative costs are limited to the greater of \$250,000 or 3% of property tax distributed to the Successor Agency to pay enforceable obligations in the preceding fiscal year, as reduced by the administrative cost allowance (ACA) and loan repayments to the sponsoring entity. In addition, administrative costs are not to exceed 50% of property taxes allocated for enforceable obligations in the preceding fiscal year, as reduced by the ACA and any loan repayments made to the sponsoring entity.

Maximum Administration Cost Allowance

Non-Admin RPTTF Allocated in Preceding Fiscal Year

ROPS 22-23A - (July to December)	0	<i>June 2022 Distribution</i>
ROPS 22-23B - (January to June)	3,453,102	<i>January 2023 Distribution</i>
Less: Sponsoring Entity Loan Repayment:	0	<i>FY 2022-23 Total</i>
Non-Admin RPTTF, excluding sponsoring entity loans	(A) <u>\$ 3,453,102</u>	

3% of RPTTF Distributed (B) = (A)*(3%)	(B) \$ 103,593
50% of RPTTF Distributed (C) = (A)*(50%)	(C) \$ 1,726,551

Not To Exceed Amount	(D) \$ 250,000
If (B) exceeds \$250,000, then (B), otherwise lesser of (C) and \$250,000	

Reported SA Admin Cost

ROPS 23-24A - (July to December)	36,800
ROPS 23-24B - (January to June)	36,800
	(E) <u>\$ 73,600</u>

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

(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*

Agenda Item No. 12

Date: January 4, 2023

To: San Mateo County Countywide Oversight Board

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: South San Francisco Successor Agency (SA) Recognized Obligation Payment Schedule (ROPS) 23-24

Background

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

Discussion

The Annual ROPS 23-24 contains all the obligations of the SA for fiscal year 2023-24. The SA is requesting approval by the Board to spend \$6,356,965 on outstanding obligations and administrative expenses for Annual ROPS 23-24 with \$188,513 to be funded from Other Funds and \$6,168,452 from Redevelopment Property Tax Trust Fund (RPTTF). Enclosed is the SA's Annual ROPS 23-24 and supporting documents.

OB Staff notes that some change approval forms for the SA's increased costs (included with the supporting documents for the ROPS) are unsigned. Staff has requested the SA to provide an explanation for this, which is provided in the email attached as CAC Exhibit A.

Suzy Kim and Dennis Wong will be presenting to the Board on behalf of the SA.

Fiscal Impact

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

CAC Exhibit

A – SA's Explanation Re Unsigned Change Approvals
B - South San Francisco SA's Annual ROPS 23-24 Agenda Packet

Re: South San Francisco Draft Oversight Board Agenda Items for 1/9/23

Suzy Kim <skim@webrsg.com>

Wed 1/4/2023 9:36 AM

To: Mercedes Yapching <myapching@smcgov.org>

Cc: Chang, Karen <karen.chang@ssf.net>; Amanda Johnson <ajohnson@smcgov.org>; Kristie Passalacqua Silva <ksilva@smcgov.org>

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,

Thanks for the update. It's no problem to cut down the supporting documents for agenda packets and update the memo date.

Some of the change plans are unsigned because the changes are for identified necessary work within the scope of the project but not specifically itemized in the contract. They include estimates for cost but have not yet been fully processed.

Let me know if you have additional questions. City staff may be unavailable due to a state of emergency with the storm today.

Suzy Kim



510.295.4867 (Berkeley) | 714.316.2116 (Irvine)
CalBRE Corporate Broker License #01930929

From: Mercedes Yapching <myapching@smcgov.org>

Date: Tuesday, January 3, 2023 at 4:47 PM

To: Suzy Kim <skim@webrsg.com>

Cc: "Chang, Karen" <karen.chang@ssf.net>, Amanda Johnson <ajohnson@smcgov.org>, Kristie Passalacqua Silva <ksilva@smcgov.org>

Subject: Re: South San Francisco Draft Oversight Board Agenda Items for 1/9/23

Hi Suzy,

Hope you enjoyed your winter time off and Happy New Year!

I didn't finish my review of your agenda earlier. There's just too much materials! I am going to cut down on the supporting documents particularly on the invoice copies. But I will keep the main schedules.

I will change the date of your memo to 12/5/22 which is when you submitted the report.

I am concerned about change plans that are not signed. Is there a reason for this? Other than these, I have no other comments.

Mercedes

CAC Exhibit B

South San Francisco ROPS 23-24 Agenda Packet

Date: December 5, 2022

To: San Mateo County Countywide Oversight Board

From: Mike Futrell, Successor Agency Executive Director

Subject: Approval of the Recognized Obligation Payment Schedule and Administrative Cost Allowance Budget of the Successor Agency to the Former Redevelopment Agency of the City of South San Francisco for the period July 1, 2023 through June 30, 2024.

Former RDA: **Redevelopment Agency of the City of South San Francisco**

Recommendation

It is recommended that the San Mateo Countywide Oversight Board 1) adopt a resolution approving the Successor Agency Administrative Budget for Fiscal Year 2023-24; and 2) adopt a resolution approving the Recognized Obligation Payment Schedule for Fiscal Year 2023-24.

Background

The Successor Agency to the Former Redevelopment Agency of the City of South San Francisco (“Successor Agency”) has prepared a Recognized Obligation Payment Schedule requesting funding for enforceable obligations in Fiscal Year 2023-24 (“ROPS 23-24”, attached as Exhibit A) and accompanying Administrative Budget (Exhibit B). Both documents were approved by the Successor Agency Board on December 14, 2022 and forwarded to the San Mateo Countywide Oversight Board (“Oversight Board”) for consideration. The ROPS 23-24 must be transmitted to the State Department of Finance (“DOF”) for review by February 1, 2023.

Discussion

ROPS 23-24

The ROPS 23-24 requests a total of \$6,356,965, of which \$6,168,452 is from Redevelopment Property Tax Trust Funds (“RPTTF”) and \$188,513 is from Other Funds. The following details the funding request by item:

- Items 12 and 14 – Oyster Point 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 former Redevelopment Agency negotiated the DDA to redevelop a former landfill into a life science/office campus, commercial development including a hotel and park/open space and recreational area in the Oyster Point Marina area adjacent to the ferry terminal and harbor. The Successor Agency is required to pay for certain hard and soft costs related to

infrastructure development, environmental remediation, and construction of public improvements under the DDA, which are enforceable obligations as outlined below.

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. Assuming 2% growth in annual assessed values, taxing agencies will benefit from over \$855 million in estimated property tax revenues between 2024 and 2050.

ROPS Item 12 requests \$5,802,222 for Oyster Point project costs from Redevelopment Property Tax Trust Funds ("RPTTF").

These requested project costs are enforceable obligations under the DDA as they relate to the Successor Agency's obligation under Section 3.4.1 and Exhibit 3.4.1 of the DDA to fund Phase IC Improvement Costs under Section 3.2.1 of the DDA, the specific improvements of which are listed under Table 1.

The project has encountered construction delays and modifications imposed by Pacific Gas and Electric ("PGE"), Americans with Disabilities Act ("ADA") requirements newly identified since the ROPS 22-23, and final regrading of the Open Space Recreation Site and adjacent Hotel Site. These have led to unavoidable cost escalations outside of the Successor Agency's control for items that are enforceable obligations under the DDA. The delays and resulting complications have increased project costs \$8,517,742 since the ROPS 22-23 was prepared, of which the Successor Agency's share is \$5,802,222. These costs are non-negotiable and do not include improvements that were within the scope of the settlement agreement negotiated with Kilroy in 2020 and approved by the Oversight Board and DOF in 2021.

The increased costs were caused by the following:

- (1) *PGE Construction Delays*: PGE Inspectors notified PGE Construction in August 2021 to initiate scheduling of a cutover process. PGE Construction has severe manpower resource limitations that required the engagement of a third-party contractor to complete cable installation in the new replacement Oyster Point Boulevard and Marina Boulevard.

PGE Construction previously estimated that its contractor might start in February 2022, or a minimum 6-month delay from initiating scheduling in August 2021. This was the basis for the costs requested on the ROPS 22-23. The actual start date was November 2022. PGE began energization of the Marina Docks and East Basin on November 2, 2022 (Phase I) and scheduled Phase II energization of streetlights and traffic signals for late November 2022.

The existing services in Oyster Point Boulevard must remain active to serve other parcels located north of the project site. This requires all existing PGE and ATT facilities to remain intact until new replacement facilities are switched over, tied in, and energized. After energization of new infrastructure is complete, the removal of temporary facilities that provide electrical power for various tenants takes several weeks. All services are expected to be complete by early December 2022.

PGE Construction and energization ultimately resulted in a 10-month delay. This further delayed completion of the last remaining excavation of old Oyster Point Boulevard and relocation of soils to an Open Space Recreation Site. This remaining material must be placed and capped with a clay and erosion layer before the parking lot, topsoil, irrigation system, and turf are installed at the Open Space Recreation Site. The cost of this process is shared between the developer and Successor Agency. The Successor Agency's share is an enforceable obligation as set forth in DDA Section 3.4.1 and Exhibits 3.2.1A (Streets and Utilities to the Hub) and 3.2.1B (Street and Utilities to the Point).

- (2) *ADA Requirements*: A Building Department field site inspection of the constructed improvements identified conditions along public pathways that require corrective ADA measures. A Building Official mandated a wheelchair accessible surface to provide equal access to public benches and picnic tables at Crescent Beach based on their interpretation of the ADA code. This requirement was not originally identified during design review of construction documents and was not imposed until after the ROPS 22-23 was prepared.

The above items led to at least a 10-month construction delay and related complications. The Successor Agency share of increased costs is \$5,802,222 for enforceable obligations relating to the items set forth in DDA Section 3.4.1 and Exhibit 3.2.1(A) through (H). These increased costs include:

- (1) *Project Management, Environmental, Landscape Architect and Civil Engineer Construction Administration, and Special Inspection* - Additional project management and construction administration services are needed due to the longer construction period.
- (2) *General Contractor* - Increased General Requirements and General Conditions costs are required due to the longer construction period (Teichert for site civil improvements and Hathaway-Dinwiddie for restroom building improvements).
- (3) *Construction Costs* – Escalation of material, labor, subcontractor bond renewal, and Contractor Construction Insurance Program (CCIP) extension premium.

Extended rental restroom and shower facilities for Marina tenants. Landscaping material installation was delayed which triggered additional nursery charges for storage and maintenance of contract grown plant materials. Landscape plant installation required hand watering as irrigation controllers lacked electrical power.

- (4) *Stormwater Pollution Prevention Program* – The revised project schedule requires another full winter season (October 2022 to March 2023) to implement best practices, dewatering, collection, and treatment of rainwater runoff to complete remaining work at the Phase IC site and to implement Best Management Practices.
- (5) *Open Space Recreation Site Grading and Clay Cap* – PGE Construction and energization delays also delayed site grading completion and prevented excavation and relocation of refuse from old Oyster Point Boulevard across the Phase IID parcel. Existing PGE and ATT facilities remain active in old Oyster Point Boulevard until utility services are switched over to the new replacement facilities. To accommodate for this unanticipated and uncontrollable delay, certain quantities of refuse were relocated to the Open Space Recreation Site as permitted under Exhibit 3.2.2A of the DDA. This resulted in additional fill at the Open Space Recreation Site which requires regrading. The cost of excavation, transportation, and placement of refuse material, capping, and erosion layer is entirely borne by the developer. Under Section 3.2.1 of the DDA, construction of the Open Space Recreation Site is contemplated as a part of Phase IC improvements in order to provide the City with a reconfigured and improved recreation and open space parcel. The DDA allocates responsibilities of cost overruns for grading and construction work with respect to the Open Space Recreation Site to the Agency under Exhibit 3.4.1. Here, in order to construct the Open Space Recreation Site for its intended recreational uses, regrading is required to accommodate additional fill, including the installation of a new clay cap wall at the parcel boundary. The cost to import clay material that meets environmental specifications to cap the Open Space Recreation Site fill is the responsibility of Agency since no onsite clay material meets specifications. This work constitutes unanticipated cost overruns resulting from delays not within the Agency’s control, and is necessary for the reconstruction of the Open Space Recreation Site as contemplated by the DDA.
- (6) *Hotel Site* – As a result of the unanticipated delay and additional fill incursions at the Open Space Recreation Site, regrading also became necessary to provide a geotechnically stable soil transition with the bordering elevated Open Space Recreation Site and natural stormwater surface sloping to a collection point. Stormwater Pollution Prevention Plan installation and treatment with hydroseeding is required to winterize the site. Similar to the Open Space Recreation Site, Section 3.2.1 of the DDA contemplates the grading of this future hotel site as a part of the Phase IC project and allocates responsibilities of cost

overruns for grading and construction work with respect to this site to the Agency.

Table 1 summarizes the additional costs stemming from construction delays as eligible under the DDA. Exhibit C attached to this staff report provides a more detailed cost breakdown and illustrates how the 10-month construction delay escalated costs since the ROPS 22-23.

Table 1: ROPS 23-24 Item 12 Cost Breakdown

DDA Exhibit	Description	Work Required	Cost		
			Agency Share	Developer Share	Total
3.2.1A	Streets and Utilities at Hub	Relocation of PGE electrical facilities and ATT telecommunications to replacement joint trench infrastructure severely delayed (10 mo.) by PGE Construction due to labor shortage (critical path work). Site inspections identified ADA requirement for equal access to public amenities at Crescent Beach. Delay impacts - Stormwater control, Project Management oversight, increased General Requirements & General Conditions, temporary facilities costs, bond and insurance premiums, and escalation of material and labor. Open Space Recreation Site and Hotel Site regrading for intended and programmed uses.	\$552,434	\$2,715,520	\$3,267,954
3.2.1B	Streets and Utilities at Point		\$1,222,310		\$1,222,310
3.2.1C	Clay Cap Repair at City Parcels – Phase IC		\$0		\$0
3.2.1D	Reconfiguration of Parking Lot at Marina & Open Space Landscape		\$921,539		\$921,539
3.2.1E	Open Space Recreation Site		\$1,559,004		\$1,559,004
3.2.1F	Future Hotel Site		\$306,516		\$306,516
3.2.1G	Landscaping at Beach/Park		\$510,688		\$510,688
3.2.1H	Landscaping at BCDC Area in City Parcels and Palm Promenade	\$729,730		\$729,730	
TOTAL			\$5,802,222	\$2,715,520	\$8,517,742

ROPS Item 14 requests \$304,743 for estimated 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 Director of Economic & Community Development spend administering the project as detailed in Exhibit D. The costs are estimated based on average hours per month.

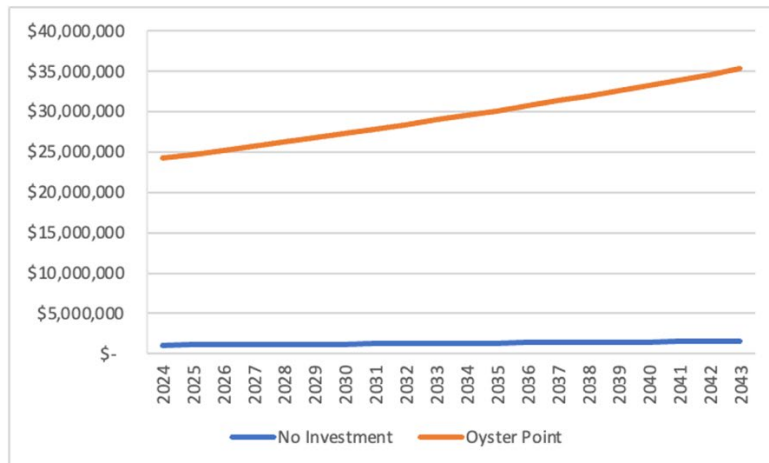
Taxing Agency Benefit from Oyster Point

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. Annual property tax revenues will increase from \$840,000 in 2011 to approximately \$24 million by project build-out in 2024. Some of these revenues will be realized earlier as different phases of the project are completed. Assuming 2% growth in annual assessed values, taxing agencies will benefit from nearly \$856 million in estimated property tax revenues between 2024 and 2050.

**OYSTER POINT DDA
PROPERTY TAX IMPACT**

Property Tax Estimates
Annual
2011: \$840,000
2024: \$24 million
2043: 35 million

Cumulative
(2% Growth from 2024)
2030: \$180 million
2040: \$484 million
2050: \$855 million



Item 48 – Administrative Cost Allowance - The Successor Agency is requesting \$250,000 for Fiscal Year 2023-24 administrative expenses, which is within the threshold set forth under Health and Safety Code. Of this amount, \$61,487 is requested from RPTTF and \$188,513 is requested from Other Funds. Other Funds are from sources other than property tax such as RDA loan repayments and interest. More details are provided in the next section.

- Other Enforceable Obligations – Other potential enforceable obligations listed on the ROPS include development agreements. There are no anticipated Successor Agency costs for these items in Fiscal Year 2023-24. These obligations remain listed on the ROPS in case there are eligible costs in the future.

Administrative Budget

Health and Safety Code Section 34177(j) requires the Successor Agency to prepare an administrative budget and submit it to the Oversight Board for approval. An Administrative Budget for Fiscal Year 2023-24 is attached as Exhibit B for the Oversight Board's consideration.

Staff has prepared an administrative budget of \$250,000 for Fiscal Year 2023-24 to cover professional services (including preparation of the ROPS and auditor fees) and staff costs and overhead required to administer obligations and prepare legally mandated reports. This represents staff's best estimate of administrative costs based on prior years. The requested administrative cost allowance is within the \$250,000 threshold set forth under Health and Safety Code section 34171.

CONCLUSION

Adoption of the proposed ROPS 23-24 and Administrative Budget is necessary to obtain funding for Fiscal Year 2023-24 obligations and are required by State law.

Attachments:

1. Draft Resolution of the Countywide Oversight Board Approving the South San Francisco Successor Agency's ROPS 23-24 and FY 2023-24 Administrative Costs Budget
2. Exhibit A – ROPS 23-24
3. Exhibit B – Administrative Budget for FY 23-24
4. Exhibit C - ROPS 23-24 Item 12 Oyster Point Detailed Project Cost Breakdown and Supporting Documents
5. Exhibit D – ROPS 23-24 Item 14 Oyster Point Soft Cost Estimate
6. Exhibit E – Power Point Presentation

RESOLUTION NO. 2023-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 23-24 AND FY 2023-24
ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2023 TO JUNE 30, 2024
FOR THE SUCCESSOR AGENCY (SA) TO THE FORMER CITY OF SOUTH SAN FRANCISCO
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 South San Francisco Redevelopment Agency has prepared a draft ROPS for the period July 1, 2023 to June 30, 2024, referred to as “ROPS 23-24”, claiming a total enforceable obligation amount of \$6,356,965 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 South San Francisco Redevelopment Agency has prepared an administrative budget for the period July 1, 2023 to June 30, 2024, for \$250,000; 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 South San Francisco Successor Agency’s ROPS 23-24 and Fiscal Year 2023-24 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 23-24 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – Successor Agency’s Recognized Obligation Payment Schedule 23-24
Exhibit B – Successor Agency’s FY 2023-24 Administrative Budget

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period**

Successor Agency: South San Francisco

County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 188,513	\$ -	\$ 188,513
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	188,513	-	188,513
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 6,168,452	\$ -	\$ 6,168,452
F RPTTF	6,106,965	-	6,106,965
G Administrative RPTTF	61,487	-	61,487
H Current Period Enforceable Obligations (A+E)	\$ 6,356,965	\$ -	\$ 6,356,965

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 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024**

A	B	C	D	E	F	G	H	I	J	K	N	O	P	Q
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 23-24 Total	ROPS 23-24A (Jul - Dec)			23-24A Total
											Fund Sources			
											Other Funds	RPTTF	Admin RPTTF	
								\$28,266,565		\$6,356,965	\$188,513	\$6,106,965	\$61,487	\$6,356,965
12	Oyster Point Ventures DDA	OPA/DDA/ Construction	03/23/ 2011	11/11/2026	Oyster Pt Ventures, LLC	DDA Sections 3.2.1 Phase IC Improvements and 3.4.1 Improvement Costs	Merged	5,802,222	N	\$5,802,222	-	5,802,222	-	\$5,802,222
13	Oyster Point Ventures DDA	OPA/DDA/ Construction	03/23/ 2011	11/11/2026	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	11/11/2026	Legal/Staff costs	Soft project management costs	Merged	609,486	N	\$304,743	-	304,743	-	\$304,743
16	Harbor District Agreement	Improvement/ Infrastructure	03/25/ 2011	11/11/2026	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	11/11/2026	Legal/Staff costs	Soft project management costs	Merged	798,341	N	\$-	-	-	-	\$-
21	Train Station Imprvmnts Ph 1(pf1002)	Remediation	03/11/ 2009	12/31/2014	TechAccutite/Wisley Ham	Contracted work-site remediation	Merged	-	Y	\$-	-	-	-	\$-
22	Train Station Imprvmnts Phase 1	Project Management Costs	03/11/ 2009	12/31/2014	Staff Costs	Soft project management costs	Merged	-	Y	\$-	-	-	-	\$-
23	Train Station Imprvmnts Phase 2	Remediation	12/09/ 2009	12/31/2014	Various contractors	Site remediation per Cal Trans Agrmt.	Merged	-	Y	\$-	-	-	-	\$-
24	Train Station Imprvmnts Phase 2	Project Management Costs	12/09/ 2009	12/31/2014	Legal/Staff costs	Soft project management costs	Merged	-	Y	\$-	-	-	-	\$-
48	Administration Costs	Admin Costs	07/01/ 2022	06/30/2023	Legal/Staff costs	Costs to administer Successor Agency	Merged	750,000	N	\$250,000	188,513	-	61,487	\$250,000
51	Accrued PERS Pension Obligations	Unfunded Liabilities	01/01/ 1980	06/30/2016	CalPERS	Costs incurred through 02/01/2012	Merged	-	Y	\$-	-	-	-	\$-
52	Accrued Retiree Health Obligations	Unfunded Liabilities	01/01/ 1980	06/30/2016	CalPERS Retiree Benefit Trust (CERBT)	Costs incurred through 02/01/2012	Merged	-	Y	\$-	-	-	-	\$-

**South San Francisco
 Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
 July 1, 2020 through June 30, 2021
 (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 20-21 Cash Balances (07/01/20 - 06/30/21)	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 07/01/20) RPTTF amount should exclude "A" period distribution amount.			39,658,293	7,456,018	591,869	E: Funds reserved for Oyster Point Escrow Account (\$39,125,382) + ROPS 20-21 Item 13 (\$532,911). F: Other Funds reserved for ROPS 20-21 (\$3,311,924) + ROPS 21-22 (\$3,912,474) + ROPS 22-23 (\$231,620). G: PPA reserved for ROPS 20-21 (\$591,869)
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller			59,975	188,513	401,789	E: Deposits and interest earned Oyster Point Escrow Account (\$59,975). F: Other Funds revenues from Rents (\$36,760), Interest (\$80,123), Commercial Rehab Loan (\$31,629), and City Advance repayment to Successor Agency (\$40,000)
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)			17,041,505	3,311,924	993,658	E: Oyster Point Escrow Account drawdowns to make payments pursuant to DDA (\$16,508,594) + Item 13 Reserve Balance expense (\$532,911). ROPS 20-21 Item 12 Reserve Balance allocation of \$1,207,516 already in BNY Escrow Account. F and G: Matches PPA.

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 20-21 Cash Balances (07/01/20 - 06/30/21)	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
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			22,676,763	4,144,094		E: Funds reserved for Oyster Point Escrow Account (\$22,676,763) F: Other Funds reserved for ROPS 21-22 (\$3,912,474) + ROPS 22-23 (\$231,620).
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$188,513	\$-	F: 20-21 Revenues applied to ROPS 23-24 Item 48

**South San Francisco
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024**

Item #	Notes/Comments
12	
13	
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SA Attachment 3, Exhibit B

SUCCESSOR AGENCY SOUTH SAN FRANCISCO										
ADMINISTRATIVE BUDGET										
ROPS Period	21-22			22-23			23-24			Please specify budget methodology (Cost Allocation, Time Study etc) Cost Allocation
Obligations Period	July 2021-June 2022			July 2022-June 2023			July 2023-June 2024			
Total Outstanding Obligations (\$)										
Total Number of Outstanding Obligations										
Staff		Requested	Actual	Variance	Requested	Hourly Rate (Burdened)	# of Hours per month	Requested	Variance	Comment/Explanation for Variance
City Manager	Successor Agency and project administration	\$ 42,973.00	\$ 44,973.00	\$ 2,000	\$ 44,116	\$ 274.82	\$ 15	\$ 49,467	\$ 5,351	Adjustments for salary/benefits and estimated hours
Director, Econ & Comm Dev	Successor Agency and project administration	\$ 6,508.00	\$ 7,508.00	\$ 1,000	\$ 9,621	\$ 227.39	\$ 5	\$ 13,643	\$ 4,022	
Deputy Dir, Econ & Comm Dev	Successor Agency and project administration	\$ 8,467.00	\$ 9,467.00	\$ 1,000	\$ 8,467	\$ 180.94	\$ 5	\$ 10,857	\$ 2,389	
Economic Development Coordinator	Successor Agency and project administration	\$ 4,558.00	\$ 4,558.00	\$ -	\$ 8,267	\$ 137.82	\$ 5	\$ 8,269	\$ 2	
Management Analyst II	Successor Agency and project administration	\$ 9,615.00	\$ 9,615.00	\$ -	\$ 9,903	\$ 116.74	\$ 5	\$ 7,005	\$ (2,899)	
Management Analyst I	Successor Agency and project administration	\$ 8,876.00	\$ 8,876.00	\$ -	\$ 9,903	\$ 87.34	\$ 5	\$ 5,241	\$ (4,663)	
Administrative Assistant I	Successor Agency and project administration	\$ 4,456.00	\$ 4,456.00	\$ -	\$ 4,236	\$ 70.82	\$ 5	\$ 4,249	\$ 13	
City Clerk	Successor Agency meeting administration	\$ 2,842.00	\$ 2,842.00	\$ -	\$ 3,659	\$ 144.53	\$ 2	\$ 3,469	\$ (191)	
Deputy City Clerk	Successor Agency meeting administration	\$ 2,130.00	\$ 2,130.00	\$ -	\$ 2,743	\$ 82.05	\$ 2	\$ 1,969	\$ (774)	
City Clerk Records Technician	Successor Agency meeting administration	\$ 857.00	\$ 857.00	\$ -	\$ 857	\$ 70.23	\$ 2	\$ 1,685	\$ 829	
Director, Finance	Successor Agency administration	\$ 23,341.00	\$ 25,341.00	\$ 2,000	\$ 38,902	\$ 223.99	\$ 15	\$ 40,318	\$ 1,416	
Deputy Director, Finance	Successor Agency administration	\$ 6,895.00	\$ 8,895.00	\$ 2,000	\$ 11,721	\$ 175.67	\$ 6	\$ 12,648	\$ 927	
Senior Accountant	Successor Agency administration	\$ 11,768.00	\$ 13,363.80	\$ 1,596	\$ 15,152	\$ 116.20	\$ 15	\$ 20,917	\$ 5,765	
Administrative Assistant II	Successor Agency administration	\$ 1,714.00	\$ 1,714.00	\$ -	\$ 2,942	\$ 81.29	\$ 4	\$ 3,902	\$ 960	
Adjustment to Remain within Maximum	Successor Agency administration	\$ (14,105.00)	\$ 14,105	\$ (490)				\$ (639)	\$ (149)	
Sub-Total (Personnel Costs)		\$ 120,895	\$ 144,596	\$ 23,701	\$ 170,000			\$ 183,000	\$ 13,000	
Vendor/Payee	Description	Requested	Actual	Variance	Requested			Requested	Variance	
RSG, INC.	Successor Agency Consultant	\$ 25,000	\$ 37,318	\$ 12,318	\$ 25,000			\$ 25,000	\$ -	
Maze and Associates	Auditor	\$ 4,000	\$ 4,000	\$ -	\$ 4,000			\$ 6,000	\$ 2,000	
Meyers Nave	Legal Counsel	\$ 50,000	\$ 10,037	\$ (39,963)	\$ 50,000			\$ 30,000	\$ (20,000)	
BNY Mellon	SSF Escrow Deposit & Trustee		\$ 2,625	\$ 2,625				\$ 2,500	\$ 2,500	
Willdan Financial Services	Continuing Disclosure Agent/Arbitrage			\$ -				\$ 2,500	\$ 2,500	
Overhead	Supplies, facilities, etc.	\$ 1,000	\$ 157	\$ (843)	\$ 1,000			\$ 1,000	\$ -	
Sub-Total (Other Costs)		\$ 80,000	\$ 54,137	\$ (25,864)	\$ 80,000			\$ 67,000	\$ (13,000)	
Grand Total		\$ 200,895	\$ 198,732	\$ (2,163)	\$ 250,000			\$ 250,000	\$ -	

OB Staff Notes:

Amount requested for this ROPS period (\$250,000) is within the maximum allowable under Health & Safety Code Section 34171 (b) - see next page.

**COUNTY OF SAN MATEO
SOUTH SAN FRANCISCO
H&S 34171(b) SA ADMIN COST ALLOWANCE REVIEW
FY 2023-24**

Pursuant to H&S 34171(b), annual Successor Agency administrative costs are limited to the greater of \$250,000 or 3% of property tax distributed to the Successor Agency to pay enforceable obligations in the preceding fiscal year, as reduced by the administrative cost allowance (ACA) and loan repayments to the sponsoring entity. In addition, administrative costs are not to exceed 50% of property taxes allocated for enforceable obligations in the preceding fiscal year, as reduced by the ACA and any loan repayments made to the sponsoring entity.

Maximum Administration Cost Allowance

Non-Admin RPTTF Allocated in Preceding Fiscal Year

ROPS 22-23A - (July to December)	1,719,472	<i>June 2022 Distribution</i>
ROPS 22-23B - (January to June)	0	<i>January 2023 Distribution</i>
Less: Sponsoring Entity Loan Repayment:	0	<i>FY 2022-23 Total</i>
Non-Admin RPTTF, excluding sponsoring entity loans	(A) <u>\$ 1,719,472</u>	

3% of RPTTF Distributed (B) = (A)*(3%)	(B) \$ 51,584
50% of RPTTF Distributed (C) = (A)*(50%)	(C) \$ 859,736

Not To Exceed Amount	(D) \$ 250,000
If (B) exceeds \$250,000, then (B), otherwise lesser of (C) and \$250,000	

Reported SA Admin Cost

ROPS 23-24A - (July to December)	250,000
ROPS 23-24B - (January to June)	0
	(E) <u>\$ 250,000</u>

Amount Exceeded, (E) - (D)	\$ -
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SUCCESSOR AGENCY TO FORMER RDA OF SOUTH SAN FRANCISCO

11/16/2022

ROPS 23-24 Item 12

DRAFT

Matrix showing Change Events impact to each project and cost share by Agency and Developer

PHASE IC 2011 BUDGET		Agency's Share and Allocation							Change Total by Project
	Orig. Sched of Value	Change Event	GC Escal [D]	GC Gen. Cond Rqmt [E]	Stormwater SWPPP [F]	PM Soft Costs [G]	Sitework [H]		
		Agency's Allocation	\$ 1,113,579	\$ 1,262,119	\$ 378,449	\$ 459,452	\$ 2,588,622	\$ 5,802,221	
DDA Exhibit	Description								
3.2.1A	Streets and Utilities at Hub	0.112	\$ 124,266	\$ 140,842	\$ 42,232	\$ 51,271	\$ 193,822	\$ 552,434	
3.2.1B	Streets and Utilities at Point	0.303	\$ 356,392	\$ 403,931	\$ 121,120	\$ 147,044	\$ 193,823	\$ 1,222,310	
3.2.1C	Clay Cap Repair at City Parcels - Ph IC	0.017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.2.1D	Reconfig Marina Parking Lot & Rec Space	0.226	\$ 252,169	\$ 285,805	\$ 85,699	\$ 104,042	\$ 193,823	\$ 921,539	
3.2.1E	Recreation Fields	0.075	\$ 83,358	\$ 94,477	\$ 28,329	\$ 34,393	\$ 1,318,448	\$ 1,559,004	
3.2.1F	Future Hotel Site	0.034	\$ 37,331	\$ 42,311	\$ 12,687	\$ 15,402	\$ 198,785	\$ 306,516	
3.2.1G	Landscaping at Beach / Park	0.133	\$ 148,079	\$ 167,831	\$ 50,325	\$ 61,096	\$ 83,358	\$ 510,688	
3.2.1H	Landscape BCDC Area City Parcels, Palm Promenade	0.101	\$ 111,984	\$ 126,922	\$ 38,058	\$ 46,204	\$ 406,563	\$ 729,730	
TOTAL for Agency		1	\$ 1,113,579	\$ 1,262,119	\$ 378,449	\$ 459,452	\$ 2,588,622	\$ 5,802,222	

PHASE IC 2011 BUDGET		Developer's Share and Allocation							Change Total by Project
	Orig. Sched of Value	Change Event	GC Escal [D]	GC Gen. Cond Rqmt [E]	Stormwater SWPPP [F]	PM Soft Costs [G]	Sitework [H]		
		Dev Allocation	\$ 813,417	\$ 484,300	\$ 358,851	\$ 424,110	\$ 634,842	\$ 2,715,520	
DDA Exhibit	Description								
3.2.1A	Streets and Utilities at Hub	0.630	\$ 813,417	\$ 484,300	\$ 358,851	\$ 424,110	\$ 634,842	\$ 2,715,520	
3.2.1B	Streets and Utilities at Point							-	
3.2.1C	Clay Cap Repair at City Parcels - Ph IC							-	
3.2.1D	Reconfig Marina Parking Lot & Rec Space							-	
3.2.1E	Recreation Fields							-	
3.2.1F	Future Hotel Site							-	
3.2.1G	Landscaping at Beach / Park							-	
3.2.1H	Landscape BCDC Area City Parcels, Palm Promenade	0.370						-	
TOTAL for Developer		1	\$ 813,417	\$ 484,300	\$ 358,851	\$ 424,110	\$ 634,842	\$ 2,715,520	

Total by Change Event \$ 1,926,996 \$ 1,746,419 \$ 737,300 \$ 883,562 \$ 3,223,464 \$ 8,517,742

Documentation Packages by Change Event	D	E	F	G	H
	Agency	57.8%	72.3%	51.3%	52.0%
Develop	42.2%	27.7%	48.7%	48.0%	19.7%

Proration footnote:

[1] [1] [1] [2] [1]

- [1] Allocation based on Agency's 20% share of Streets & Utility to Hub and 100% share of Streets & Utility to Point. Ref. DDA Section 3.2.1(i)1 and 3.2.1(i)2.
- [2] Project Management cost allocation is based on Agency's share construction cost (20% share Strt & Util to Hub and 100% Strt & Util to Point; and Landscape exceeding Developer's \$9.53 M obligation), Agency's additional contract obligation proration (58%; 42% for Developer, rounded and for items outside of Strt & Util to Hub and Point, and Landscape), or based on the original project schedule of value. Ref. DDA Sect 3.2.1(vii) & 3.4.1 Exh.

SUCCESSOR AGENCY TO FORMER RDA OF SOUTH SAN FRANCISCO
 ROPS 23-24 - Item 12

11/2/2022

DRAFT

OB Submission November 2022

TAB D	Page of 244		Cost	Agency	Developer
Cost D-3	2	Material and Labor Escalation (RFC 275) due to PGE Construction delay	\$1,058,066 [1]	\$611,440	\$446,626
Cost D-4	56	Asphaltic Contrete Escalation (RFC 293) due to PGE Construction delay	\$130,106 [1]	\$75,186	\$54,920
Cost D-5	192	Readi-Mix Concrete Escalation (RFC 215) due to PGE Construction delay	\$24,799 [1]	\$14,331	\$10,468
Cost D-6	198	Sub bond premiums (RFC 154) due to PGE delay	\$253,304 [1]	\$146,380	\$106,924
Cost D-7a	227, 229	CCIP Premium Extension 6/1/22 to 7/31/22 (RFC 304) PGE Delay	\$70,432 [1]	\$40,701	\$29,731
Cost D-7b	227, 237	CCIP Premium Extension 8/1/22 to 12/31/22 (RFC 336) PGE Delay	\$190,289 [1]	\$109,964	\$80,325
Cost D-7c	244	CCIP Premium Extension 1/1/23 to 3/30/23 (ROM) PGE Delay	\$200,000 [1]	\$115,577	\$84,423
		Total	\$1,926,996	\$1,113,579	\$813,417

[1] Cost allocation is based on Agency's share construction cost (20% share Strt & Util to Hub and 100% Strt & Util to Point; and Landscape exceeding Developer's \$9.53 M obligation), Agency's additional contract obligation proration (58%; 42% for Developer, rounded and for items outside of Strt & Util to Hub and Point, and Landscape), or based on the original project schedule of value.

RFC No:	RFC – 275	Date:	7/20/2022
Change Event:	Labor & Materials Escalation Costs		
To:	Eunejune Kim (City of SSF - DPW) Jonas Vass (Kilroy Realty, TRS)	Cc:	D Wong, L Romanoski, M Kaufmann, N Marshall, A Erfani, J Ewing, J. Ross, A Morris

Change Description:

This change is in reference to material & escalation costs that were incurred by Teichert and their subcontractors due to scheduling impacts throughout the course of the project. These delays prolonged the necessary procurement period which pushed out the completion date of the project and due to that, labor and material increased.

These changes amount to \$1,058,065.19 and the costs are allocated per cost code 1.1.09 for 1C shared costs at the agreed upon split of Agency 57% and Developer 42%. Please below table for breakout.

Total Amount	Agency	Developer
\$ 1,058,065.19	\$ 611,439.53	\$ 446,625.66
	57.788455%	42.211545%

Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the contractor to proceed with this scope of work.

Impact:

Cost	\$1,058,065.19
Schedule	N/A
Other	N/A

Actions:

- Change Approval**
- Signature required for the Contractor to proceed with the identified scope of work.

Cost Allocation:

RFC No:	TOTAL - CO REQUEST	PHASE IC	Phase IC – <u>Agency</u>	Phase IC – <u>Developer</u>	PHASE IID-IVD
RFC 275 – Labor & Materials Escalation Costs	\$1,058,065.19	\$1,058,065.19	\$611,439.53	\$446,625.66	\$0.00

Cost D-3



Pleasanton Office
5200 Franklin Dr., Suite 115
Pleasanton, CA 94566
(925) 621-5700 Main
(925) 621-5799 Fax

May 23, 2022

RFC No. 293

Attention: Jonas Vass, Senior Vice President of Development
Kilroy Realty Corporation
100 1st St. #150, San Francisco, CA 94105

Re: Oyster Point Development: South San Francisco, CA

Teichert Job No. 10885.00

Subject: Asphalt Concrete Escalation

Dear Jonas,

This is in reference to AC escalation from the time that the job was bid to our final pave.

1- Asphalt Concrete Escalation

Total for Item 1: \$124,040.63

CCIP: ~~\$6,065.58~~

Grand Total: \$130,106.21

Please issue a contract change order for \$130,106.21. If you have any questions, please contact me at (925)282-0516.

Regards,

Cole Gallagher

Project Engineer
Teichert Construction

Cost D-4



RFC No:	RFC – 215	Date:	1/27/2022
Change Event:	Casey Fogli Material Escalation		
To:	Eunejune Kim (City of SSF - DPW) Jonas Vass (Kilroy Realty, TRS)	Cc:	D Wong, L Romanoski, M Kaufmann, N Marshall, A Erfani, J Ewing, J. Ross, A Morris

Change Description:

This change is in reference to material escalation that Casey Fogli incurred due to the construction schedule being moved out and the unavailability of type II white cement in the local area.

The attached have been checked and the total value of this change amounts to \$24,798.99. This amount will be paid as a split between the Agency of \$14,330.95 & Developer of \$10,468.04.

Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the contractor to proceed with this scope of work.

Impact:

Cost	\$24,798.99
Schedule	N/A
Other	N/A

Actions:

- Change Approval**
- Signature required for the Contractor to proceed with the identified scope of work.

Cost Allocation:

RFC No:	TOTAL - CO REQUEST	PHASE IC	Phase IC – Agency	Phase IC – Developer	PHASE ID & IID
RFC 215 – Casey Fogli Material Escalation	\$24,798.99	\$24,798.99	\$14,330.95	\$10,468.04	\$0.00

Approvals – City of SSF (SA)

DocuSigned by:

 A415FDCE1B2A413... 1/31/2022

Eunejune Kim Date
 Director - Public Works (CSSF)

Jonas Vass or Nate Marshall Date

Cost D-5

RFC No:	RFC – 154	Date:	7/25/2022
Change Event:	Bond Premium thru CO #37		
To:	Eunejune Kim (City of SSF - DPW) Jonas Vass (Kilroy Realty, TRS)	Cc:	D Wong, L Romanoski, M Kaufmann, N Marshall, A Erfani, J Ewing, J. Ross, A Morris

Change Description:

This change is in reference to the bond premium thru change order #37. This change amounts to \$253,304.00 and it applies to the entire site of which this change is allocated per cost code 1.1.09 for shared changes.

Cost Code	Total Amount	Agency	Developer
1.1.09	\$ 253,304.00	\$ 146,380.47	\$ 106,923.53
		57.788455%	42.211545%

Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the contractor to proceed with this scope of work.

Impact:

Cost	\$253,304.00
Schedule	N/A
Other	N/A

Actions:

- Change Approval**
- Signature required for the Contractor to proceed with the identified scope of work.

Cost Allocation:

RFC No:	TOTAL - CO REQUEST	PHASE IC	Phase IC – Agency	Phase IC – Developer	PHASE IID-IVD
RFC 154 – Bond Premium thru CO #37	\$253,304.00	\$253,304.00	\$146,380.47	\$106,923.53	\$0.00

Cost D-6



Change Approval

RFC No:	RFC's – 304 & 336	Date:	8/12/2022
Change Event:	Teichert – CCIP Extensions 5.31.22 thru 7.31.22 & 7.31.22 thru 12.31.22		
To:	Eunejune Kim (City of SSF - DPW) Jonas Vass (Kilroy Realty, TRS)	Cc:	D Wong, L Romanoski, M Kaufmann, N Marshall, A Erfani, J Ewing, J. Ross, A Morris

Change Description:

This change is in reference to Teichert extending their CCIP coverage for (2) durations, thru the end of 2022. These CCIP extensions are required to ensure adequate insurance coverage to the newly forecasted project completion date.

The total cost of this change is \$260,721.08. This amount will be paid as a split between the Agency of \$150,666.68 & the Developer of \$110,054.40 as per cost code 1.1.09 for Phase IC – Shared Changes.

RFC #	Cost Code	RFC #304 Amount	Agency	Developer
304	1.1.09	\$ 70,431.84	\$40,701.47	\$29,730.37
	Cost D-7a		57.788455%	42.211545%
RFC #	Cost Code	RFC #336 Amount	Agency	Developer
336	1.1.09	\$ 190,289.24	\$109,965.21	\$80,324.03
	Cost D-7b		57.788455%	42.211545%
RFC #	Cost Code	Total Amount	Agency	Developer
Combined	1.1.09	\$ 260,721.08	\$150,666.68	\$110,054.40
			57.788455%	42.211545%

Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the contractor to proceed with this scope of work.

Impact:

Cost	\$260,721.08
Schedule	N/A
Other	N/A

Actions:

- Change Approval
- Signature required for the Contractor to proceed with the identified scope of work.

Cost Allocation:

Dennis Wong

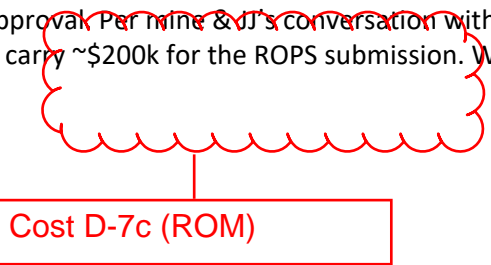
From: Andrew Morris <Andrew.Morris@cumming-group.com>
Sent: Wednesday, November 2, 2022 10:01 AM
To: Dennis Wong
Cc: Jon Ewing; Jarrod Ross
Subject: Teichert CCIP Coverage thru 3.31.22
Attachments: RFC_304_and_336_CCIP_Extension_MF.pdf

External (andrew.morris@cumming-group.com)

[Report This Email](#) [FAQ](#) [Protection by INKY](#)

Hey Dennis,

As discussed Teichert has approved CCIP funds thru the end of this year. Initially when this was processed in August Teichert offered two options: 1. Extend CCIP thru 12.31.22 for \$190,974 or option 2. Extend CCIP coverage thru end of 3.31.23. Option 1 was selected in the attached approval. ~~Per mine & JJ's conversation with John Bridges just now,~~ extending CCIP thru the end of March we should carry ~\$200k for the ROPS submission. We are waiting for Teichert to submit this RFC to us.



ANDREW MORRIS

Senior Cost Manager



Andrew.Morris@cumming-group.com
P: +1 (415) 400-8741
C: +1 (408) 497-5117
333 West San Carlos Street, Suite 600,
San Jose, CA 95110
cumming-group.com



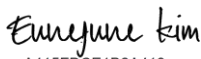
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Cost Allocation:

PCOR No:	TOTAL - CO REQUEST	PHASE IC	Phase IC - Agency	Phase IC - Developer	PHASE IID-IVD
PCOR 1052 - Hathaway Dinwiddie - June & July Extended GC's for (9) Weeks	\$52,647.00	\$52,647.00	\$52,647.00	\$0.00	\$0.00

Approvals - City of SSF (SA)

DocuSigned by:

 A415FDCE1B2A413...
 Eunejune Kim
 Director - Public Works
 (CSSF)

6/27/2022

Date

Cost E-3a


 Greg Mediati
 Director
 Parks & Recreation (CCSF)

Date

Jonas Vass or Nate Marshall Date

SUCCESSOR AGENCY TO FORMER RDA OF SOUTH SAN FRANCISCO
 ROPS 23-24 - Item 12

11/16/2022

DRAFT

OB Submission November 2022

TAB E	Page of 164		Cost	Agency	Developer
Cost E-2b	3	General Contractor Teichert General Conditions and General Requirements - Extended Schedule PGE Energization 4 mo. Nov'21 to Feb'22 (RFC 132) NET	\$ 538,235	[4] [1] \$ 348,116	\$ 190,119
Cost E-2c	17	General Contractor Teichert General Conditions and General Requirements - Extended Schedule PGE Energization 11 mo. Mar'22 to Jan'23 (RFC 390) NET	\$ 595,537	[5] [1] \$ 301,356	\$ 294,181
Cost E-3a	23 50 82 114	Restroom General Contractor Hathaway-Dinwiddie General Conditions and General Requirements - Extended Schedule PGE Energization 7 mo. delay to Jul'22 (RFC 1026, 1046 1050, 1052)	\$ 362,647	[2] \$ 362,647	\$ -
Cost E-3b	164	Restroom General Contractor Hathaway-Dinwiddie General Conditions and General Requirements - Extended Schedule PGE Energization 5 mo. Aug'22 to Dec'23 (ROM)	\$ 250,000	[3] [2] \$ 250,000	\$ -
Total			\$ 1,746,419	\$ 1,262,119	\$ 484,300

[1] Cost allocation is based on Agency's share construction cost (20% share Strt & Util to Hub and 100% Strt & Util to Point; and Landscape exceeding Developer's \$9.53 M obligation), Agency's additional contract obligation proration (58%; 42% for Developer, rounded and for items outside of Strt & Util to Hub and Point, and Landscape), or based on the original project schedule of value.

[2] Based on cost obligations identified in DDA Exhibit 3.4.1. Developer's Contribution of \$9,533,859 is fixed for Parcel 3.2.1H, therefore Agency is responsible for all cost exceeding Developer's contribution.

[3] Additional PGE Construction delay GC and GR ROM calculated at same rate as documented in Cost E-3a.

[4] Cost E-2b is NET after credit approved in ROPS 22-23 (Cost Item E-2)

[5] Cost E-2c is NET after credit approved in ROPS 22-23 (Cost Item E-2a)



Change Order Approval

RFC No:	RFC – 132 R1	Date:	5/12/2022
Change Event:	132 R1 - Teichert - Additional GCs & GRs - September 2020 CPM		
To:	Eunejune Kim (City of SSF - DPW) Jonas Vass (Kilroy Realty, TRS)	Cc:	D Wong, L Romanoski, M Kaufmann, N Marshall, Ari Erfani, Andrew Morris, Jarrod Ross, Jon Ewing

Change Description:

This change is in reference to extended Teichert's General Conditions & General Requirements for a (5) month duration from November 2021 through March 2022. Teichert is proposing this (5) month duration to conclude at the end of March, which would waive costs for April, May and June. The change order allocations shown in the table below are inline with the original GMP bucket breakdown in the contract documents, which are also attached in the backup of this RFC.

The change cost amounts to \$738,899.23 and is allocated per the breakdown table shown below. These costs are allocated as per the original GMP cost split, attached to this document.

Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the contractor to proceed with this revised scope.

Impact:

Cost Code	CO	Commitment ID	Package	Description	Agency	Developer	Percentage	Totals
1.1.01	TBD	8025-CO-30-1	Streets and Utilities at Hub	GC's/GR's (RFC 132)	\$68,599.57	\$274,398.29	46%	\$342,997.87
1.1.02	TBD	8025-CO-30-1	Streets and Utilities at Point	GC's/GR's (RFC 132)	\$187,588.28		25%	\$187,588.28
1.1.03	TBD	8025-CO-30-1	Clay Cap Repair at City Parcels - Phase IC	GC's/GR's (RFC 132)	\$934.49		0%	\$934.49
1.1.04	TBD	8025-CO-30-1	Reconfiguration Parking at Marina	GC's/GR's (RFC 132)	\$168,238.67		23%	\$168,238.67
1.1.05	TBD	8025-CO-30-1	Recreation Fields	GC's/GR's (RFC 132)	\$1,263.95		0%	\$1,263.95
1.1.06	TBD	8025-CO-30-1	Future Hotel Site	GC's/GR's (RFC 132)	\$2,506.17		0%	\$2,506.17
1.1.07	TBD	8025-CO-30-1	Landscaping at Beach / Park	GC's/GR's (RFC 132)	\$5,335.66		1%	\$5,335.66
1.1.08	TBD	8025-CO-30-1	Landscaping at BCDC & Palm Promenade	GC's/GR's (RFC 132)	\$30,034.15		4%	\$30,034.15
					\$464,500.94	\$274,398.29	100%	\$738,899.23

Cost	\$738,899.23
Schedule	N/A
Other	N/A

Actions:

- Change Approval**
- Signature required for Notice to Proceed to the Contractor to proceed with the identified scope of work.

Cost Allocation:

RFC No:	TOTAL - CO REQUEST	PHASE IC	Phase IC – Agency	Phase IC – Developer	PHASE IID-IVD
RFC 132 R1 - Teichert - Additional GCs & GRs - September 2020 CPM	\$738,899.23	\$738,899.23	\$464,500.94	\$274,398.29	\$0.00

Cost E-2b \$738,899 - \$200,664 (Approved ROPS 22-23 Items E-2) = \$538,235 Net



Pleasanton Office
5200 Franklin Dr., Suite 115
Pleasanton, CA 94566
(925) 621-5700 Main
(925) 621-5799 Fax

September 30, 2022

RFC No. 390

Attention: Jonas Vass, Senior Vice President of Development
Kilroy Realty Corporation
100 1st St. #150, San Francisco, CA 94105

Re: Oyster Point Development: South San Francisco, CA

Teichert Job No. 10885.00

Subject: Extended GC's/GR's through January 31, 2023

Dear Jonas,

This RFC is a follow up to the previous RFC 132 for extension of G/Cs and G/Rs.

Per RFC 132 Teichert had waived G/Cs and G/Rs in months April, May, and June assuming we would reach project completion by the end of June. However, since that time the project has been delayed further and Teichert has continued to incur costs for G/C and G/R, and therefore we are requesting seven (7) months of additional G/C and G/R compensation for the period of July 2022 through January 2023. If the project extends beyond the end of January due to further delays, we will request additional extensions at that time. Conversely, if the project is completed prior to the end of January, we would offer a credit for the reduced duration.

July 2019 CPM Update – New Baseline per CO#26 Schedule Change REV 1: Project Completion → October 28, 2021

September 2022 CPM Update: Project Completion → January 20th, 2022

1- Additional G/C's & G/R's – CO#26 Schedule Change REV 1 to September 2022 CPM Update

Total G/C's = \$54,217.25/Mo

Total G/R's = \$40,558.08/Mo

Time Extension = 7 Mo

Total G/C's & G/R's = \$663,427.31

CCIP 4.89% = \$32,441.60

Grand Total = \$695,868.91

Please issue a contract change order for \$695,868.91. If you have any questions, please contact me at (925)282-0516.

Regards,

Cost E-2c \$69,5869 - \$100,332 (Approved ROPS 22-23 Items E-2a) = \$595,537 Net

Cole Gallagher

**Project Engineer
Teichert Construction**

SCOPE

Provide additional services to perform the project referenced above as detailed in the Hathaway Dinwiddie Construction Company, A California Corporation Change Order Requests enumerated below attached hereto and made a part hereof as Exhibit "A".

City of South San Francisco Costs only. No Developer Costs.

RFC#	Description	Date	Cost
PCOR 1001	Bonds, Permits, and Builder's Risk	February 4, 2022	\$ 4,391.00
PCOR 1002	Bulletin 1 Restrooms OP1C	February 4, 2022	\$ 116,795.00
PCOR 1003, 1005, 1006, 1007 R1	Pump Credit, Form Liner, Slab Blockouts, GE Gear	February 14, 2022	\$ 23,816.00
1009	Signage, Security Wiring, FRP	February 7, 2022	\$ 32,250.00
1010, 1015, 1024, 1033, 1037 R1	OP1C Restrooms - fire line survey, plumbing for methane, layout for marina electrical room, roof supports for exhaust fans, tankless WH.	February 14, 2022	\$ 44,087.00
1016-1021, 1023, 1025	Added concrete costs and craning at marina	February 14, 2022	\$ 158,506.00
1026 R1	Extended General Conditions & General Requirements	February 14, 2022	\$ 196,240.67
1027, 1028, 1029, 1030, 1031, 1032	OP1C Restrooms	February 14, 2022	\$ 28,644.00
1035	Security 101 - Completion of Card Reader System	March 2, 2022	\$ 79,388.00
Change Order Request Total			\$684,117.67

The original Agreement Sum was.....	\$4,825,776.00
Net change by previous Change Orders.....	\$0.00
The Agreement Sum prior to this Change Order was.....	\$4,825,776.00
The Agreement Sum will be adjusted by this Change Order.....	\$684,117.67
The new Agreement Sum including this Change Order will be.....	\$5,509,893.67
The Agreement Time will be (increased/decreased) by.....	0 Days

WHEN THIS CHANGE ORDER IS SIGNED BY BOTH PARTIES, IT CONSTITUTES THEIR AGREEMENT THAT:

- (a) The contract amount shall be adjusted by **Six Hundred Eighty-Four Thousand One Hundred Seventeen Dollars and Sixty-Seven Cents (\$684,117.67)**.
- (b) The original Agreement Price is adjusted as shown above and that no further adjustment in that price by reason of the change(s) provided herein shall be made.
- (c) All the terms and conditions of the original Agreement, except as modified by this and any previous changes, shall remain in full force and effect and apply to the work as so changed.

SCOPE

Provide additional services to perform the project referenced above as detailed in the Hathaway Dinwiddie Construction Company, A California Corporation Change Order Requests enumerated below attached hereto and made a part hereof as Exhibit "A".

COR#	Description	Date	Cost
PCOR 1055	Added Wire Mesh for Security	May 13, 2022	\$94,997.00
PCOR 1012, 1040, 1041, 1047A, 1053	1012 - RFI #109 - Extend West Changing Table Walls to Full Height 1040 - Additional Hand Dryer / Soap Dispenser Work 1041 - Added Misc. Security Work 1047A - Additional Sprinkler Permit Fee 1053 - RFI #117 - Additional Sump Pump Work	May 26, 2022	\$21,377.00
1050	May Extended GC's	May 26, 2022	\$42,573.00
Change Order Request Total			\$158,947.00

Cost E-3a

The original Agreement Sum was ...	\$4,825,776.00
Net change by previous Change Orders ...	\$930,660.67
The Agreement Sum prior to this Change Order was ...	\$5,756,436.67
The Agreement Sum will be adjusted by this Change Order ...	\$158,947.00
The new Agreement Sum including this Change Order will be ...	\$5,915,383.67
The Agreement Time will be increased by	0 Days

WHEN THIS CHANGE ORDER IS SIGNED BY BOTH PARTIES, IT CONSTITUTES THEIR AGREEMENT THAT:

- (a) The contract amount shall be adjusted by **One Hundred Fifty-Eight Thousand Nine Hundred Forty-Seven Dollars (\$158,947.00)**.
- (b) The original Agreement Price is adjusted as shown above and that no further adjustment in that price by reason of the change(s) provided herein shall be made.
- (c) All the terms and conditions of the original Agreement, except as modified by this and any previous changes, shall remain in full force and effect and apply to the work as so changed.
- (d) THE PARTIES HERETO CONSENT AND AGREE THAT THIS AGREEMENT MAY BE SIGNED AND/OR TRANSMITTED BY E-MAIL OF A .PDF DOCUMENT OR ELECTRONIC SIGNATURE TECHNOLOGY (E.G., VIA DOCUSIGN OR SIMILAR ELECTRONIC SIGNATURE TECHNOLOGY) AND THEREAFTER MAINTAINED IN ELECTRONIC FORM, AND THAT SUCH SIGNED ELECTRONIC RECORD SHALL BE VALID AND AS EFFECTIVE TO BIND THE PARTY SO SIGNING AS A PAPER COPY BEARING SUCH PARTY'S HAND-WRITTEN SIGNATURE. THE PARTIES FURTHER CONSENT AND AGREE THAT THE ELECTRONIC SIGNATURES APPEARING ON THIS AGREEMENT SHALL BE TREATED, FOR PURPOSES OF VALIDITY, ENFORCEABILITY AND ADMISSIBILITY, THE SAME AS HAND-WRITTEN SIGNATURES.

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SIGNATURES CONTAINED ON NEXT PAGE



Change Order Approval

Cost Allocation:

PCOR No:	TOTAL - CO REQUEST	PHASE IC	Phase IC – Agency	Phase IC – Developer	PHASE IID-IVD
PCOR 1050 - Hathaway Dinwiddie – Extended GC's for May	\$42,753.00	\$42,753.00	\$42,753.00	\$0.00	\$0.00

Approvals – City of SSF (SA)

Eunejune Kim

5/26/2022

Cost E-3a

Eunejune Kim
Director - Public Works
(CSSF)

Date

Jonas Vass or Nate Marshall

Date

SUCCESSOR AGENCY TO FORMER RDA OF SOUTH SAN FRANCISCO
 ROPS 23-24 - Item 12 SA Attachment 4, Exhibit C Page 16

11/15/2022

OB Submission November 2022

	Cost	Agency	Developer
Cost E-3b			
Restroom General Contractor Hathaway-Dinwiddie) General Conditions and General Requirements - Extended Schedule PGE Energization 5 mo. Aug'22			
Jan'23	\$ 250,000	\$ 250,000	\$ -

Additional Hathaway-Dinwiddie GC and GR ROM calculated at same rate as documented in Cost E-3a: \$362,647 for 7 months = approx. \$50,000 / month.
 For Aug'22 to end Dec'22 = 5 months. Use ROM \$250,000 (5 mo. x \$50,000).

SUCCESSOR AGENCY TO FORMER RDA OF SOUTH SAN FRANCISCO
 ROPS 23-24 - Item 12

11/2/2022

DRAFT

OB Submission November 2022

TAB F	Page of 420		Cost	Agency	Developer
Cost F-5	2	SWPP BMP - Extended Schedule for work through Winter 21-22 due to PGE Construction delay (RFC 306)	\$ 126,031	[1] \$ 25,206	\$ 100,825
Cost F-6a	88	SWPP BMP - Extended Schedule for work through Winter 22-23 due to PGE Construction 3 mo. delay (RFC 386)	\$ 24,857	[1] \$ 14,365	\$ 10,493
Cost F-6b		SWPP BMP - Extended Schedule for work through Winter 22-23 due to PGE Construction another 3 mo. delay (ROM)	\$ 24,857	[1] [2] \$ 14,365	\$ 10,493
Cost F-7	93	Street Sweeper - due to PGE Construction delay (RFC 344)	\$ 30,019	[1] \$ 17,348	\$ 12,671
Cost F-8	139	Water Truck - due to PGE Construction delay Mar to Aug'21 (RFC 323)	\$ 439,294	[1] \$ 253,861	\$ 185,433
Cost F-9	419	Water Truck - due to PGE Construction delay Jun to Oct'22 (RFC 384)	\$ 92,240	[1] \$ 53,304	\$ 38,936
Total			\$ 737,298	\$ 378,449	\$ 358,851

[1] Cost allocation is based on Agency's share construction cost (20% share Strt & Util to Hub and 100% Strt & Util to Point; and Landscape exceeding Developer's \$9.53 M obligation), Agency's additional contract obligation proration (58%; 42% for Developer, rounded and for items outside of Strt & Util to Hub and Point, and Landscape), or based on the original project schedule of value.
 [2] Additional PGE Construction delay calculated at same rate as documented in Cost F-6a.



Pleasanton Office
 5200 Franklin Dr., Suite 115
 Pleasanton, CA 94566
 (925) 621-5700 Main
 (925) 621-5799 Fax

June 13, 2022

RFC No. 306

Attention: Jonas Vass, Senior Vice President of Development
 Kilroy Realty Corporation
 100 1st St. #150, San Francisco, CA 94105

Re: Oyster Point Development: South San Francisco, CA

Teichert Job No. 10885.00

Subject: BMPs for 2021/2022

Dear Jonas,

This is in reference to maintaining, placing the required BMPs for SWPP compliance and winterizing throughout the site. This request comes in lieu of the project completion being extended due to PG&E delays and plan changes beyond Teichert's control.

1- BMPs for 2021/2022

Total for Item 1: \$120,143.01

Grand Total: \$120,143.01

Add CCIP (4.89%) \$5,889.99
 = \$126,031 - Cost F-5

Please issue a contract change order for \$120,143.01. If you have any questions, please contact me at (925)282-0516.

Regards,

Cole Gallagher

Project Engineer
 Teichert Construction

Change Approval

RFC No:	RFC – 386	Date:	10/10/2022
Change Event:	Teichert - Extended SWPPP thru March 2023		
To:	Eunejune Kim (City of SSF - DPW) Jonas Vass (Kilroy Realty, TRS)	Cc:	D Wong, L Romanoski, M Kaufmann, N Marshall, A Erfani, J Ewing, J. Ross, A Morris

Change Description:

This change is in reference to Teicherts additional SWPPP inspection & reporting costs that are a result of the various delays and redesigns that have prevented Teichert from completing the project.

These changes amount to \$24,857.36 and the costs are allocated per cost code 1.1.09 for 1C which is allocated 100% to the Agency.

Cost Code	Total Amount	Agency	Developer
1.1.09	\$24,857.36	\$14,364.68	\$10,492.68
		57.79%	42.21%

Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the contractor to proceed with this scope of work.

Impact:

Cost	\$24,857.36
Schedule	N/A
Other	N/A

Actions:

- Change Approval
- Signature required for the Contractor to proceed with the identified scope of work.

Cost Allocation:

RFC No:	TOTAL - CO REQUEST	PHASE IC	Phase IC – Agency	Phase IC – Developer	PHASE IID-IVD
RFC 386 - Teichert - Extended SWPPP thru March 2023	\$24,857.36	\$24,857.36	\$14,364.68	\$10,492.68	\$0.00

Cost F-6a



Pleasanton Office
5200 Franklin Dr., Suite 115
Pleasanton, CA 94566
(925) 621-5700 Main
(925) 621-5799 Fax

September 6, 2022

RFC No. 344

Attention: Jonas Vass, Senior Vice President of Development
Kilroy Realty Corporation
100 1st St. #150, San Francisco, CA 94105

Re: Oyster Point Development: South San Francisco, CA

Teichert Job No. 10885.00

Subject: Additional Sweeper

Dear Jonas,

This is in reference to the cost of additional dust control measures that reflect the time extension captured in the September 2020 CPM Update. From the execution of CO#26 \$0 Schedule Change Order REV 1, in which the new baseline contract schedule was updated to the July 31, 2019 CPM schedule, to the establishment and review of the January 2022 CPM Update, there has been a 8 month time extension to the project completion date. Due to the county requirement and the public out reach meetings Teichert is required to suppress visible dust emissions for the entire duration of the project. Since there were delays to the project outside of Teichert's control we were required to extend the duration of the dust control measures accordingly.

1- Additional Sweeper

Total for Item 1: \$30,019.14

Grand Total: \$30,019.14

Please issue a contract change order for \$30,019.14. If you have any questions, please contact me at (925)282-0516.

Cost F-7

Regards,

Cole Gallagher
Project Engineer
Teichert Construction

Yes	X	N/A	Contractor has clearly demonstrated that a notice of claim for adjustments in the Guaranteed Maximum Price was made by the contractor within ten (10) business days after occurrence of the event giving rise to such claims.
Yes	X	N/A	Contractor has clearly demonstrated that a notice of claim for adjustments in the contract completion dates was made by the contractor within ten (10) business days after occurrence of the event giving rise to such claims.
Yes	No	X	Contractor submitted the claim with backup documentation within thirty (30) days of the notice required above. Claim was submitted in writing.
X	No	N/A	Claim/Change Request is clearly numbered.
Yes	X	N/A	Claim/Change Request clearly demonstrates contractual claim entitlement.
Yes	X	N/A	Claim/Change Request clearly demonstrates a scope change.
Yes	X	N/A	Claim/Change Request clearly illustrates the locational occurrence of the change.
Yes	X	N/A	Claim/Change Request includes all backup required for approval, including subcontractor backup, RFI's, submittals, email correspondence, pictures, rate sheets, invoices, order sheets, diagrams, notes or any other pertinent backup.



Pleasanton Office
 5200 Franklin Dr., Suite 115
 Pleasanton, CA 94566
 (925) 621-5700 Main
 (925) 621-5799 Fax

August 30, 2022

RFC No. 323

Attention: Jonas Vass, Senior Vice President of Development
 Kilroy Realty Corporation
 100 1st St. #150, San Francisco, CA 94105

Re: Oyster Point Development: South San Francisco, CA

Teichert Job No. 10885.00

Subject: Water Truck 3/9/21 – 8/19/22

Dear Jonas,

This is in reference to the cost of additional dust control measures that reflect the time extension captured in the September 2020 CPM Update. From the execution of CO#26 \$0 Schedule Change Order REV 1, in which the new baseline contract schedule was updated to the July 31, 2019 CPM schedule, to the establishment and review of the January 2022 CPM Update, there has been a 8 month time extension to the project completion date. Due to the county requirement and the public out reach meetings Teichert is required to suppress visible dust emissions for the entire duration of the project. Since there were delays to the project outside of Teichert’s control we were required to extend the duration of the dust control measures accordingly.

1- Water Truck 3/9/21 – 8/19/22

Total for Item 1: \$439,294.25

Grand Total: \$439,294.25

Cost F-8

Please issue a contract change order for \$439,294.25. If you have any questions, please contact me at (925)282-0516.

Regards,

Cole Gallagher

Project Engineer
 Teichert Construction

Yes	X		Contractor has clearly demonstrated that a notice of claim for adjustments in the Guaranteed Maximum Price was made by the contractor within ten (10) business days after occurrence of the event giving rise to such claims.
Yes	X		Contractor has clearly demonstrated that a notice of claim for adjustments in the contract completion dates was made by the contractor within ten (10) business days after occurrence of the event giving rise to such claims.
Yes	X		Contractor submitted the claim with backup documentation within thirty (30) days of the notice required above. Claim was submitted in writing.
X	No		Claim/Change Request is clearly numbered.
X	No		Claim/Change Request clearly demonstrates contractual claim entitlement.
Yes	X	No	Claim/Change Request clearly demonstrates a scope change.
Yes	X		Claim/Change Request clearly illustrates the locational occurrence of the change.
Yes	X		Claim/Change Request includes all backup required for approval, including subcontractor backup, RFI's, submittals, email correspondence, pictures, rate sheets, invoices, order sheets, diagrams, notes or any other pertinent backup.



Pleasanton Office
 5200 Franklin Dr., Suite 115
 Pleasanton, CA 94566
 (925) 621-5700 Main
 (925) 621-5799 Fax

September 28, 2022

RFC No. 384

Attention: Jonas Vass, Senior Vice President of Development
 Kilroy Realty Corporation
 100 1st St. #150, San Francisco, CA 94105

Re: Oyster Point Development: South San Francisco, CA

Teichert Job No. 10885.00

Subject: Additional Dust Control for Open Space Park and Hotel Site - 8/20/22-11/30/22

Previously submitted RFC #323 addressed the additional costs for the ongoing Dust control through August 20, 2022. Since that time, we have been required to continue with Dust Control for the Open Space Park and the Hotel Site due to the delay in the redesign of these two locations. Below is an estimated cost to continue the Dust Control through the end of November, at which time we expect to be done with all grading activities. Please note that this is an ongoing cost and Teichert will be requesting further compensation if delays persist beyond November 30, 2022. Basis of this cost is the typical monthly charge for one water truck with driver per day on a 5-day work week, and a typical invoice has been provided for reference.

1- Additional Dust control for Open space park and Hotel Site

Total for Item 1: \$92,240.00

This is a T&M not to exceed proposal. Teichert to provide status updates on progress at 25, 50 & 75%. Please confirm that this is a T&M price.

12% Markup: Included

CCIP: Included

Grand Total: \$92,240.00

Please issue a contract change order for \$92,240.00. If you have any questions, please contact me at (925)282-0515.

Cost F-9

Regards,

Cole Gallagher

Project Engineer
 Teichert Construction

Yes	<input checked="" type="checkbox"/>	N/A	Contractor has clearly demonstrated that a notice of claim for adjustments in the Guaranteed Maximum Price was made by the contractor within ten (10) business days after occurrence of the event giving rise to such claims.
Yes	<input checked="" type="checkbox"/>	N/A	Contractor has clearly demonstrated that a notice of claim for adjustments in the contract completion dates was made by the contractor within ten (10) business days after occurrence of the event giving rise to such claims.
Yes	<input checked="" type="checkbox"/>	N/A	Contractor submitted the claim with backup documentation within thirty (30) days of the notice required above. Claim was submitted in writing.
<input checked="" type="checkbox"/>	No	N/A	Claim/Change Request is clearly numbered.
Yes	<input checked="" type="checkbox"/>	N/A	Claim/Change Request clearly demonstrates contractual claim entitlement.
Yes	<input checked="" type="checkbox"/>	N/A	Claim/Change Request clearly demonstrates a scope change.
Yes	<input checked="" type="checkbox"/>	N/A	Claim/Change Request clearly illustrates the locational occurrence of the change.
Yes	<input checked="" type="checkbox"/>	N/A	Claim/Change Request includes all backup required for approval, including subcontractor backup, RFIs, submittals, email correspondence, pictures, rate sheets, invoices, order sheets, diagrams, notes or any other pertinent backup.

SUCCESSOR AGENCY TO FORMER RDA OF SOUTH SAN FRANCISCO
 ROPS 23-24 - Item 12

11/2/2022

DRAFT

OB Submission November 2022

TAB G	Page of 35	PM Soft Costs	Cost	Agency	Developer
Cost G 21a	4	JCFO Add Service Extended Construction Administration due to PGE delay > Jan'23 (ASR 25)	\$ 40,400 [1]	\$ 21,008	\$ 19,392
Cost G-22a	8	Cumming Add Service Extended Program Management (ASR 3) due to PGE Energization delay > Feb'23	\$ 395,435 [1]	\$ 205,626	\$ 189,809
Cost G-23a	11	Swinerton Project Management - Extended Service (ASR 3) due to PGE energization delay > May'23	\$ 350,000 [1]	\$ 182,000	\$ 168,000
Cost G-24	17	Langan Construction Administration (incl. Special Testing & Inspection (ASR 10) due to PGE delay	\$ 88,727 [1]	\$ 46,138	\$ 42,589
Cost G-25	31	Langan Construction Administration (Methane Mitigation System Inspection & Report (ASR 8)	\$ 9,000 [1]	\$ 4,680	\$ 4,320
Total			\$883,562	\$459,452	\$424,110

[1] Project Management cost allocation is based on Agency's share construction cost (20% share Strt & Util to Hub and 100% Strt & Util to Point; and Landscape exceeding Developer's \$9.53 M obligation), Agency's additional contract obligation proration (58%; 42% for Developer, rounded and for items outside of Strt & Util to Hub and Point, and Landscape), or based on the original project schedule of value.



Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the consultant to proceed with this identified scope.

ASR Approval:

Total Amount:	\$40,400.00
Total Reimbursable	\$40,400.00 NTE

Actions:

ASR - #25 – James Corner Field Operations (T1770-02)

Formal signature required for Add Service Agreement change to the original James Corner Field Operations (T1770-02) contract.

This authorization is requested of the City of South San Francisco (on behalf of the Successor Agency) and Kilroy Realty TRS, Inc. for work carried out in accordance with the attached ASR – #25 for James Corner Field Operations T1770-02.

ASR No: 25	TOTAL - CO REQUEST	PHASE IC	<i>Phase IC – Agency</i>	<i>Phase IC – Developer</i>	PHASE IID / IVD
JCFO - Extended construction administration services for Oyster Point Phase 1C	\$40,400.00	\$40,400.00	\$21,008.00	\$19,392.00	\$0.00

Approvals – City of SSF (SA) & Kilroy Realty TRS, Inc.

Cost G-21a

 Eunejune Kim Date
 Director - Public Works
 (CSSF)

 Greg Mediatti Date
 Director, Parks & Rec Dept.
 CCSF

 Jonas Vass or Nate Marshall Date

ADD SERVICE REQUEST #3

September 8th, 2022
 Jonas Vass
 Sr. Vice President, Development
 100 First St., Suite 250
 San Francisco, CA 94105

ASR Proposal Number: T1770-01- ASR#3

SA Attachment 4, Exhibit C Page 25

KILROY OYSTER POINT – PHASE IC & IIC
CUMMING – ADD SERVICE REQUEST #3 (CONTRACT - T1770-01)
INTEGRATED MANAGEMENT SERVICES PROPOSAL – PHASE IC

Dear Mr. Vass:

The following proposal is based on the current project standing, anticipated construction schedule and scope required for completion and closeout of the Kilroy Oyster Point – Phase IC project to final completion.

Cumming's current contract (T1770-01) with Kilroy Realty TRS, Inc. was originally in place for the contract period dating from January 2020 through February 2022 based on an updated schedule as analyzed in December 2019. Shortly after, further delays persisted, and Cumming submitted now approved ASR #2 which tracked a project completion date of June 23rd, 2022. However, due to various unforeseen delays on the Phase IC project, including, but not limited to:

- PG&E Design
- PG&E – R20 Work
- PG&E – R15 Work
- Marina Water Line Redesign
- Open Space Parcel
- Heavy volume of change order processing

The current project completion is tracking at October 31st, 2022, based on the latest KOPD Teichert Schedule Update dated August 10th, 2022.

As a result of the abovementioned delays encountered during the continuing construction phase, an add service request to cover the gap in integrated management services is being requested from August 2022 through to February 2023, covering the remaining construction period through February 2023 which includes an extended closeout period of 7 months for August 2022 – February 2023.

Attached is a detailed PPME capturing our Planned Project Management Efforts to complete the Phase IC project, which considers the latest construction schedule and aligns with our existing ongoing integrated management service efforts. We are therefore requesting an additional not to exceed budget of \$395,435.00, to be billed on a time and materials basis in accordance with our in-place agreement. We will be billing this on a monthly basis as shown in the attached Planned Project Management Effort (PPME) for your perusal.

Cost G-22a

We trust the above will be to your satisfaction and we are available to discuss any questions you may have regarding this proposal

Sincerely,





OFFICE OF
THE CITY ENGINEER
PHONE (650) 829-6652
FAX (650) 829-6689

MARK NAGALES, MAYOR (DIST. 2)
FLOR NICOLAS, VICE MAYOR
MARK ADDIEGO, MEMBER
JAMES COLEMAN, MEMBER (DIST. 4)
EDDIE FLORES, MEMBER
MIKE FUTRELL, CITY MANAGER

October 28, 2022

SA Attachment 4, Exhibit C Page 26

Swinerton Management & Consulting
Jeffrey Gee, AIA, Vice President
260 Townsend Street
San Francisco, CA 94107

Subject: Task Order Proposal for Project and Construction Management for the Kilroy Oyster Point phase IC Project. Authorization and Notice-to-Proceed for Services per Agreement per Resolution No. 88-2022 Between the City of South San Francisco and Swinerton Management & Consulting.

Dear Mr. Gee:

This letter shall serve as written authorization for Task Order No. 2023-PM4 and **Notice-to-Proceed** for the work and the cost associated with Swinerton Management & Consulting.

This work shall be done under the Agreement between Consultant and the City of South San Francisco executed on July 1, 2022 per City Council Resolution No. 88-2022.

The Not-to-Exceed amount for Task Order No. 2023-PM4 shall be \$350,000.00, based on the authorized tasks in the attached proposal dated October 19, 2022. A breakdown of this work and the work authorized to date under this Agreement is as follows:

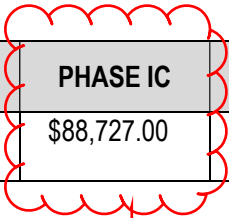
Work Authorized for Agreement (Agreement NTE Amount \$4,500,000)	Date Authorized	Amount Authorized
Task Order No. 2023-PM1 (Proposal Packages for Fiber Network)	08/08/22	\$12,400.00
Task Order No. 2023-PM2 (pk2302 Centennial Park Trail Improvement)	9/13/22	\$292,680.00
Task Order No. 2023-PM3 (pk2305 616-700 Linden Avenue Project)	10/04/22	\$20,000.00
Task Order No. 2023-PM4 (Kilroy Oyster Point Phase IC)	10/28/22	\$350,000.00
Total Authorized (All Task Orders)		\$675,080.00
Amount Remaining in Agreement		\$3,824,920.00

Cost G-23a
Page 162 of 195



This authorization is requested of the City of South San Francisco (on behalf of the Successor Agency) and Kilroy Realty TRS, Inc. for work carried out in accordance with the attached CO #10 for Langan Engineering.

CO No: 8	TOTAL - CO REQUEST	PHASE IC	Phase IC – <u>Agency</u>	Phase IC – <u>Developer</u>	PHASE IID / IVD
Langan CO #10 R1 – OFF SITE – Additional Testing & Inspecting	\$88,727.00	\$88,727.00	\$46,138.04	\$42,588.96	\$0.00



Cost G-24

Approvals – City of SSF (SA) & Kilroy Realty TRS, Inc.

 Eunejune Kim Date
 Director - Public Works (CSSF)

 Jonas Vass or Nate Marshall Date

ASA No:	CO #8 R1	Date:	10/14/2022
Change Events:	LANGAN - Construction Administrative Services – OFF SITE – Additional Special Inspections Services		
To:	Jonas Vass (Kilroy Realty TRS, Inc.) Eunejune Kim (Director CPW – CSSF)	Cc:	Dennis Wong, Nate Marshall, Jarrod Ross, Ari Erfani, Jon Ewing, Andrew Morris

Description:

This Change Order has been prepared to request additional budget for additional, out-of-scope and new-scope services related to the methane mitigation system (MMS) design submittal to the San Mateo County Local Enforcement Agency (SMCLEA) and construction oversight for MMS installation at the permanent restrooms.

The attached ASR from Langan Engineering outline the additional services required off-site.

- Task 17 – Project Management (Budget Increase) - \$0.00
- Task 18 – MMS Design (Budget Increase) - \$0.00
- Task 19 – MMS Construction Oversight (Budget Increase) - \$9,000
- Task 22 – MMS Construction Administration (New Task) - \$0.00

The inspections, additional project management and associated mark ups required from Langan Engineering and Environmental Services in addition to the originally proposed & contracted scope of work – (see CO 8 attached) has been issued in the amount of \$9,000.00. This change is described in the proposal letter from Langan dated October 4th, 2022. These are soft costs and are allocated 52% to the Agency & 48% to the Developer.

Cost Code	Total Amount	Agency	Developer
Soft Costs	\$9,000.00	\$4,680.00	\$4,320.00
		52%	48%

ASA Approval:

Cost G-25

Total Amount:	\$9,000.00
----------------------	------------

Actions:

CO - #8 R1 – Langan Engineering

Formal signature required for Additional Services from Langan Engineering

This authorization is requested of the City of South San Francisco (on behalf of the Successor Agency) and Kilroy Realty TRS, Inc. for work carried out in accordance with the attached CO #8 for Langan Engineering.

CO No: 8	TOTAL - CO REQUEST	PHASE IC	Phase IC – <u>Agency</u>	Phase IC – <u>Developer</u>	PHASE IID / IVD
Langan CO #8 R1 – OFF SITE – Add'l Special Inspections & Testing Services	\$9,000.00	\$9,000.00	\$4,680.00	\$4,320.00	\$0.00

SUCCESSOR AGENCY TO FORMER RDA OF SOUTH SAN FRANCISCO

ROPS 23-24 - Item 12

11/16/2022

DRAFT

OB Submission November 2022

TAB H	Page of 286		Cost	Agency	Developer
Cost H-10a	2	Rental Restroom for HD Tenants Oct'21 to			
	16	Jul'21 due to PGE delay (RFC 237, 316,			
	26	318)	\$ 217,154	[2] \$ 112,920	\$ 104,234
Cost H-10b	34	Rental Restroom for HD Tenants Aug'22 to			
		Oct'22 due to PGE delay (RFC 383)	\$ 113,688	[2] \$ 65,698	\$ 47,989
Cost H-10c	34	Rental Restroom for HD Tenants-Nov			
		through Dec'22 due to PGE delay (ROM)	\$ 78,000	[6] \$ 45,074	\$ 32,926
Cost H-11a	38	Handwatering Landscaping (May'22 to			
		Sep'22) due to PGE energization 5 mo.			
		delay (RFC 401)	\$ 337,743	[2] \$ 202,646	\$ 135,097
Cost H-11b	38	Handwatering Landscaping (Oct'22 to			
		Nov'22) due to additional PGE			
		energization 2 mo. delay ROM	\$ 150,000	[7] \$ 90,000	\$ 60,000
Cost H-12	131	Plant Nursery Contract Grow Charges due			
		to PGE Construction Delay (RFC 308)	\$ 451,023	[2] \$ 270,613	\$ 180,410
Cost H-13	163	Beach Path Enlargement for ADA			
		Compliance (RFC 328.1)	\$ 83,358	[1] \$ 83,358	\$ -
Cost H-14	173	Replace obsolete switchgear (per PGE) for			
		Vacuum Pump Station (RFC 310)	\$ 81,785	[4] \$ 81,785	\$ -
Cost H-15	210	Hi-Potential Test PGE Inspector due to			
		extended period of non-use caused by			
		PGE Construction delay RFC-214)	\$ 24,619	[2] \$ 10,876	\$ 13,293
Cost H-16	222	Open Recreation Space Regrading (R4)			
		(RFC 301)	\$ 1,318,448	[5] \$ 1,318,448	\$ -
Cost H-17	261	Hotel Site Regrading - impacted by Open			
		Space grades (RFC 403 R3)	\$ 177,893	[5] \$ 117,000	\$ 60,893
Cost H-18	270	Marina PGE Power Switchover to			
		Permanent from Temporary -due to PGE			
		delay (RFC 391)	\$ 190,204	[5] \$ 190,204	\$ -
		Total	\$ 3,223,915	\$ 2,588,622	\$ 634,842

[1] Based on cost obligations identified in DDA Exhibit 3.4.1, Developer's Contribution of \$9,533,859 is fixed for Parcel 3.2.1H therefore Agency is responsible for all costs exceeding Developer's contribution.

[2] Cost allocation is based on Agency's share construction cost (20% share Strt & Util to Hub and 100% Strt & Util to Point; and Landscape exceeding Developer's \$9.53 M obligation), Agency's additional contract obligation proration (58%; 42% for Developer, rounded and for items outside of Strt & Util to Hub and Point, and Landscape), or based on the original project schedule of value.

[3] Based on cost obligations identified in DDA Exhibit 3.4.1 for Parcel 3.2.1B Street and Utilities to Point; Agency is responsible for overrun.

[4] Based on cost obligations identified in DDA Exhibit 3.4.1 for Parcel 3.2.1F Hotel Site; Agency is responsible for overrun.

[5] Based on cost obligations identified in DDA Exhibit 3.4.1 for Parcel 3.2.1E Recreation Site; Agency is responsible for overrun.

[6] Additional Rental Restroom calculated at same rate as documented in Cost H-10b.

[7] Additional Handwatering calculated at same rate as documented in Cost H-11a.



Pleasanton Office
5200 Franklin Dr., Suite 115
Pleasanton, CA 94566
(925) 621-5700 Main
(925) 621-5799 Fax

February 28, 2022

RFC No. 237

Attention: Jonas Vass, Senior Vice President of Development
Kilroy Realty Corporation
100 1st St. #150, San Francisco, CA 94105

Re: Oyster Point Development: South San Francisco, CA

Teichert Job No. 10885.00

Subject: Additional Restroom Rental & Maintenance/ Sump Pump Repairs

Dear Jonas,

This is in reference to the additional restroom rental and maintenance. Item 1 the difference between the \$20,000 allotted contract amount and the additional cost over the \$20,000 for the additional restroom rental needed past October 2021 to April 22 due to delays caused by PGE. Item 2 is all cost at the entire invoice amount. Item 3 is in reference to the 2 sump pump motors for the temporary restrooms that failed and needed to be replaced by Simonds Machinery Company.

1- Allotted Contract Amount

Total for Item 1: \$46,449.61

2-Additional Months

Total for Item 2: \$134,142.37

3- Sump Pump Repairs

Total for Item 3: \$1,616.40

Subtotal: \$182,208.38

Markup: \$9,110.42

CCIP: \$9,355.48

Grand Total: \$200,674.28

Please issue a contract change order for \$200,674.28. If you have any questions, please contact me at (925)282-0516.

Cost H-10a

Regards,

Cole Gallagher

Project Engineer
Teichert Construction



Pleasanton Office
5200 Franklin Dr., Suite 115
Pleasanton, CA 94566
(925) 621-5700 Main
(925) 621-5799 Fax

June 24, 2022

RFC No. 316

Attention: Jonas Vass, Senior Vice President of Development
Kilroy Realty Corporation
100 1st St. #150, San Francisco, CA 94105

Re: Oyster Point Development: South San Francisco, CA

Teichert Job No. 10885.00

Subject: Temp Restroom Hook up

Dear Jonas,

This is cost is in reference to St. Francis excavating a trench and placing conduit leading from the panel at pier 6 to the temp restrooms in the parking lot. St. Francis then connected the electrical from the panel to the temp restrooms to provide power.

1- Temp Restroom Hook up

Total for Item 1: \$10,566.94

Markup: \$528.34

CCIP: \$542.55

Grand Total: \$11,637.83

Please issue a contract change order for \$11,637.83. If you have any questions, please contact me at (925)282-0516.

Cost H-10a

Regards,

Cole Gallagher

Project Engineer
Teichert Construction



Pleasanton Office
5200 Franklin Dr., Suite 115
Pleasanton, CA 94566
(925) 621-5700 Main
(925) 621-5799 Fax

July 6, 2022

RFC No. 318

Attention: Jonas Vass, Senior Vice President of Development
Kilroy Realty Corporation
100 1st St. #150, San Francisco, CA 94105

Re: Oyster Point Development: South San Francisco, CA

Teichert Job No. 10885.00

Subject: Temp Restroom Relocation

Dear Jonas,

This is in reference to the relocation of the temp restrooms from the parking lot to the ferry terminal due to the parking lot final pave. St. Francis had to install an additional breakers and receptacles at the electric panel by the ferry terminal in order to supply power to the bathrooms.

1- Temp Restroom Relocation

Total for Item 1: \$1,742.42

2- SFE Install

Total for Item 2: \$2,737.18

Markup Item 2: \$136.85

Subtotal: \$4,616.45

CCIP: \$225.74

Grand Total: \$4,842.19

Please issue a contract change order for \$4,842.19. If you have any questions, please contact me at (925)282-0516.

Regards,

Cole Gallagher
Project Engineer
Teichert Construction

Cost H-10a

Change Approval

RFC No:	RFC – 383	Date:	10/20/2022
Change Event:	Royal Restrooms - Additional Restroom Rental and Maintenance thru October		
To:	Eunejune Kim (City of SSF - DPW) Jonas Vass (Kilroy Realty, TRS)	Cc:	D Wong, L Romanoski, M Kaufmann, N Marshall, A Erfani, J Ewing, J. Ross, A Morris

Change Description:

This change is in reference for extended restroom rental and maintenance. This change includes (4) months of extended maintenance through October 2022. Previously submitted RFC #237 addressed the additional costs for the ongoing restroom rental and maintenance through July 16, 2022. Since that time, Teichert has been required to continue with the rental and maintenance of the temporary restroom due to the delay in the permanent power switchover by PG&E. This is an estimated cost to continue the rental and maintenance through the end of October, at which time we expect permanent power will be established. Please note that this is an ongoing cost and Teichert will be requesting further compensation if permanent power is not in place by the end of October 2022. Basis of this cost is the typical monthly charge from Royal Restrooms, and the most recent invoice has been provided for reference.

These changes amount to \$113,687.70 and the costs are allocated per cost code 1.1.09 for 1C shared costs at the agreed upon split of Agency at 57% and Developer at 42%. Please see below table for breakout.

Cost Code	Total Amount	Agency	Developer
1.1.09	\$113,687.70	\$65,698.37	\$47,989.33
		57.79%	42.21%

Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the contractor to proceed with this scope of work.

Impact:

Cost	\$113,687.70
Schedule	N/A
Other	N/A

Actions:

- Change Approval**
- Signature required for the Contractor to proceed with the identified scope of work.

Cost Allocation:

RFC No:	TOTAL - CO REQUEST	PHASE IC	Phase IC – Agency	Phase IC – Developer	PHASE IID-IVD
RFC 383 - Royal Restrooms - Additional Restroom Rental and Maintenance thru October	\$113,687.70	\$113,687.70	\$65,698.37	\$47,989.33	\$0.00

Cost H-10b

Cost H-10c: ROM for additional Restroom Rentals for October to December 2022: \$78,000 - PGE Energization completion Dec 22.

Impact:

Cost	\$337,742.86
Schedule	N/A
Other	N/A

Actions:

- Change Approval**
 Signature required for the Contractor to proceed with the identified scope of work.

Cost Allocation:

RFC No:	TOTAL - CO REQUEST	PHASE IC	<i>Phase IC – Agency</i>	<i>Phase IC – Developer</i>	PHASE IID / IVD
RFC 401 – Brightview – Hand Watering May thru September 2022	\$337,742.86	\$337,742.86	\$202,645.72	\$135,097.15	\$0.00

Approvals – City of SSF (SA)

Cost H-11a

Eunejune Kim Date
Director - Public Works (CSSF)

Jonas Vass or Nate Marshall Date

Cost H-11b: ROM for October and November 2022. Use \$75,000 x 2 = \$150,000. PGE Energization of public roadways and commissioning begins at the end of November 2022.



Pleasanton Office
5200 Franklin Dr., Suite 115
Pleasanton, CA 94566
(925) 621-5700 Main
(925) 621-5799 Fax

June 14, 2022

RFC No. 308

Attention: Jonas Vass, Senior Vice President of Development
Kilroy Realty Corporation
100 1st St. #150, San Francisco, CA 94105

Re: Oyster Point Development: South San Francisco, CA

Teichert Job No. 10885.00

Subject: Cost Impacts due to Schedule Delay

Dear Jonas,

This is in reference to BrightView's labor, material and equipment cost impacts due to project delays and plan changes. See BrightView's breakdown and exhibits below.

1- Cost Impacts due to Schedule Delay

Total for Item 1: \$409,521.00

Markup: \$20,476.05

CCIR: ~~\$21,026.85~~

Grand Total: \$451,023.90

Please issue a contract change order for \$451,023.90. If you have any questions, please contact me at (925)282-0516.

Cost H-12

Regards,

Cole Gallagher

Project Engineer
Teichert Construction



ASR No: Combined Package #3 R4	TOTAL COST REQUEST	PHASE IC	Phase IC – Agency	Phase IC – Developer	PHASE IID-IVD
Open Space Park Redesign – Teichert / Langan / Wilsey Ham / JCFO	\$1,318,448.03	\$1,318,448.03	TBD	TBD	\$0.00

Approvals – City of SSF (SA) & Kilroy Realty TRS, Inc.

Cost H-16

Eunejune Kim Date
Director - Public Works
(CSSF)

Jonas Vass or Nate Marshall Date

RFC No:	RFC – 403 R3	Date:	11/9/2022
Change Event:	Teichert – Hotel Site Regrading		
To:	Eunejune Kim (City of SSF - DPW) Jonas Vass (Kilroy Realty, TRS)	Cc:	D Wong, L Romanoski, M Kaufmann, N Marshall, A Erfani, J Ewing, J. Ross, A Morris

Change Description:

This change is in reference to hotel site regrading. The hotel site regrading is necessary due to the elevated adjoining Open Recreation Space parcel along the western edge. The Open Recreation Space Regrading (as documented in RFC 301 R4) was raised approximately 10 feet in elevation. The western edge of Hotel parcel must also be elevated to provide for a geotechnically stable soil transition so that the site can be graded and prepared for SWPPP measures mandated for this winter season 22-23. Work also includes installation of vegetative swale to manage stormwater flows. Work includes relocating 14,000 CY of stockpiled soil stockpiled in the East Basin location. Stockpiling was required due to PGE Construction delay which prevented Hotel site grading from progressing. With PGE Construction energization starting on November 7, 2022 the abandonment of existing joint trench infrastructure has begun and another 9,500 CY of soil will be utilized to regrade the Hotel per the attached design.

These changes amount to \$177,893.44 and the costs are allocated as per the table below.

Total Amount	Agency	Developer
\$177,893.44	\$117,000.00	\$60,893.44

Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the contractor to proceed with this scope of work.

Impact:

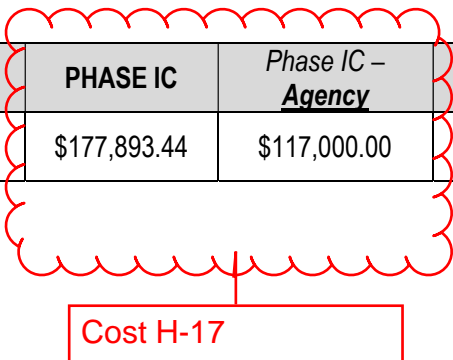
Cost	\$177,893.44
Schedule	N/A
Other	N/A

Actions:

- Change Approval**
- Signature required for the Contractor to proceed with the identified scope of work.

Cost Allocation:

RFC No:	TOTAL - CO REQUEST	PHASE IC	Phase IC – Agency	Phase IC – Developer	PHASE IID-IVD
RFC 403 R3 - Teichert – Hotel Site Regrading	\$177,893.44	\$177,893.44	\$117,000.00	\$60,893.44	\$0.00



RFC No:	RFC – 391	Date:	11/9/2022
Change Event:	PG&E Power Switchover		
To:	Eunejune Kim (City of SSF - DPW) Jonas Vass (Kilroy Realty, TRS)	Cc:	D Wong, L Romanoski, M Kaufmann, N Marshall, A Erfani, J Ewing, J. Ross, A Morris

Change Description:

This change is in reference to work to be completed after the PG&E switchover. This includes temporary power for (2) meters for permanent power, marina signal changes and costs for removal of temp power. Please note that some of these values are ROM's as RFC's needed to be submitted by the cutoff date.

Notes from Teichert and Saint Francis Electric:

The plans did not show a cut and connection from permanent power to temp power and did not address the conflicts with the existing system.

There was nothing on the plans shown for the reuse of the existing conduits to provide power to the docks.

There was no line item for this work in the billing sheets provided to SFE.

SFE had to install the #5 boxes in order to run temp power to the docks as illustrated on the As-Built drawings provided.

To change the temp power to permanent power SFE now needs to shut down the power to the docks, remove the conductors from the dock panel and then repull the conductors to the dock panels from the permanent power location.

These changes amount to \$190,204.03 and occurs at the Marina which is allocated 100% to the Agency per cost code 1.1.04.

Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the contractor to proceed with this scope of work.

Impact:

Cost	\$190,204.03
Schedule	N/A
Other	N/A

Actions:

Change Approval

Signature required for the Contractor to proceed with the identified scope of work.

Cost Allocation:

RFC No:	TOTAL - CO REQUEST	PHASE IC	Phase IC – Agency	Phase IC – Developer	PHASE IID-IVD
RFC 391 – PG&E Power Switchover	\$190,204.03	\$190,204.03	\$190,204.03	\$0.00	\$0.00

Cost H-18



Pleasanton Office
 5200 Franklin Dr., Suite 115
 Pleasanton, CA 94566
 (925) 621-5700 Main
 (925) 621-5799 Fax

August 25, 2022

RFC No. 328.1

Attention: Jonas Vass, Senior Vice President of Development
 Kilroy Realty Corporation
 100 1st St. #150, San Francisco, CA 94105

Re: Oyster Point Development: South San Francisco, CA

Teichert Job No. 10885.00

Subject: Beach Path Enlargement

Dear Jonas,

This is a price for work regarding beach path enlargement per sheet L-7.03.2. The pathway needed to be enlarged in order to provide ADA access to the beach picnic tables.

1- Beach Path Enlargement

Total for Item 1: \$79,471.85

CCIP: \$3,886.17

Grand Total: \$83,358.02

Please issue a contract change order for \$83,358.02. If you have any questions, please contact me at (510)604-2337.

Regards,

Arnulfo Perez

Project Engineer
 Teichert Construction

- No Contractor has clearly demonstrated that a notice of claim for adjustments in the Guaranteed Maximum Price was made by the contractor within ten (10) business days after occurrence of the event giving rise to such claims.
- No Contractor has clearly demonstrated that a notice of claim for adjustments in the contract completion dates was made by the contractor within ten (10) business days after occurrence of the event giving rise to such claims.
- No Contractor submitted the claim with backup documentation within thirty (30) days of the notice required above. Claim was submitted in writing.
- No Claim/Change Request is clearly numbered.
- No Claim/Change Request clearly demonstrates contractual claim entitlement.
- No Claim/Change Request clearly demonstrates a scope change.
- No Claim/Change Request clearly illustrates the locational occurrence of the change.
- No Claim/Change Request includes all backup required for approval, including subcontractor backup, RFI's, submittals, email correspondence, pictures, rate sheets, invoices, order sheets, diagrams, notes or any other pertinent backup.



Change Approval

RFC No:	RFC – 310	Date:	7/25/2022
Change Event:	Saint Francis Electric – Added Switch Gear		
To:	Eunejune Kim (City of SSF - DPW) Jonas Vass (Kilroy Realty, TRS)	Cc:	D Wong, L Romanoski, M Kaufmann, N Marshall, A Erfani, J Ewing, J. Ross, A Morris

Change Description:

This change is in reference to Saint Francis Electric removing and replacing the existing switch gear at the vac station. The older unit had failed the PG&E inspection due to clearance issues. Costs in this RFC also include grading at the area or work and removal of plants / reroute of irrigation.

This change amounts to \$81,784.56 and occurs at the Point which is allocated 100% to the Agency.

Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the contractor to proceed with this scope of work.

Impact:

Cost	\$81,784.56
Schedule	N/A
Other	N/A

Actions:

- Change Approval**
- Signature required for the Contractor to proceed with the identified scope of work.

Cost Allocation:

RFC No:	TOTAL - CO REQUEST	PHASE IC	Phase IC – Agency	Phase IC – Developer	PHASE IID-IVD
RFC 310 – Saint Francis Electric – Added Switch Gear	\$81,784.56	\$81,784.56	\$81,784.56	\$0.00	\$0.00

Approvals – City of SSF (SA)

Cost H-14

 Eunejune Kim Date
 Director - Public Works (CSSF)

 Jonas Vass or Nate Marshall Date

Change Approval



RFC No:	RFC – 214.1	Date:	3/1/2022
Change Event:	HiPot testing for PG&E		
To:	Eunejune Kim (City of SSF - DPW) Jonas Vass (Kilroy Realty, TRS)	Cc:	D Wong, L Romanoski, M Kaufmann, N Marshall, A Erfani, J Ewing, J. Ross, A Morris

Change Description:

This change is in reference to St. Francis electric providing HiPot testing for PG&E.
The attached have been checked and the total value of this change amounts to \$24,169.01. This amount will be paid for 45.46% by the Agency, 40.46% by the Developer under phase IC & 14.08% by the Developer for phase ID-IVD.
Change Order approval is requested of the City of South San Francisco on behalf of the Successor Agency and Kilroy Realty TRS, Inc., for the contractor to proceed with this scope of work.

Impact:

Cost	\$ 24,169.01
Schedule	N/A
Other	N/A

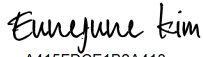
Actions:

- Change Approval**
 Signature required for the Contractor to proceed with the identified scope of work.

Cost Allocation:

RFC No:	TOTAL - CO REQUEST	PHASE IC	Phase IC – Agency	Phase IC – Developer	PHASE ID- IVD
RFC 214.1 – HiPot testing for PG&E	\$ 24,169.01	\$ 24,169.01	\$10,988.31	\$9,777.96	\$3,402.74

Approvals – City of SSF (SA)

DocuSigned by:

 A415FDCE1B2A413... 3/10/2022

Cost H-15

Eunejune Kim Date
 Director - Public Works (CSSF)

Jonas Vass or Nate Marshall Date

SA Attachment No. 5, Exhibit D

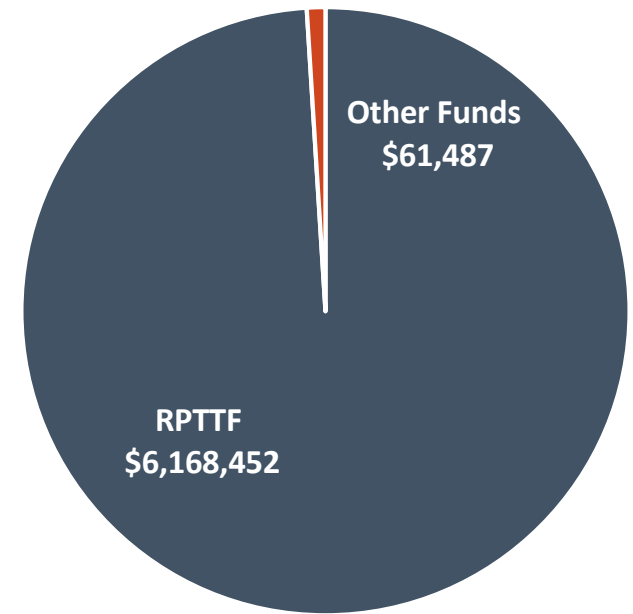
SUCCESSOR AGENCY SOUTH SAN FRANCISCO					
Oyster Point DDA Soft Project Management costs					
ROPS Period		23-24			
Obligations Period		July 2023-June 2024			
Item	Staff	Tasks	Hourly Rate (Burdened)	# of Hours per month	Requested
Successor Agency Engineering Management Staff costs	Eunejune Kim, Public Works Director	Project and contract management specific to Oyster Point DDA project	\$ 245.01	10	\$ 29,401
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	\$ 220.00	40	\$ 105,600
Successor Agency Project Management Staff Costs	Mike Futruell, Successor Agency Executive Director	Overall project management, coordination with developer, staff and legal counsel	\$ 274.82	20	\$ 65,957
	Nell Selander, Director of Economic & Community Development	Overall project management, coordination with developer, staff and legal counsel	\$ 227.39	4	\$ 10,915
	Billy Gross, Principal Planner	Overall project management and monthly outreach meetings	\$ 140.03	3	\$ 5,041
	Jennifer Clemente, Financial Services Manager	Contract interpretation, implementation and dispute resolution for all contracts related to the enforceable obligations included in the DDA	\$ 142.28	4	\$ 6,829
Legal Expenses	Meyers Nave	Contract interpretation, implementation and dispute resolution for all contracts related to the enforceable obligations included in the DDA	\$ 450.00	15	\$ 81,000
		Total			\$ 304,743

South San Francisco ROPS 23-24

ROPS 23-24

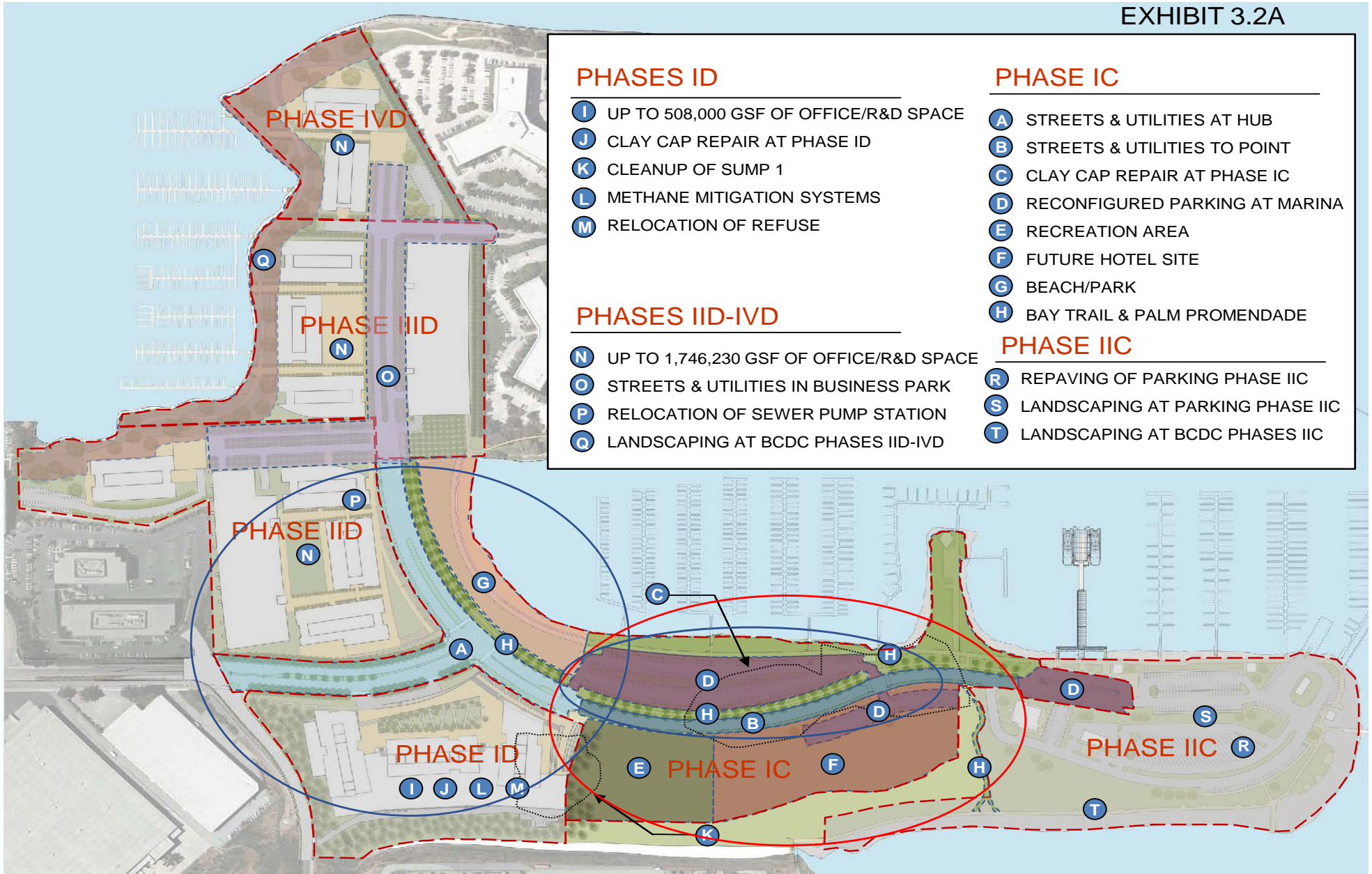
\$6.4 MILLION REQUESTED

ROPS Item	Requested
Item 12 Oyster Point Project Costs	\$5,802,222
Item 14 Oyster Point Project Mgnt	\$304,743
Item 48 Admin Cost Allowance	\$250,000
Total Requested	\$6,356,965
<i>RPTTF: \$6,168,452 Other Funds: \$188,513</i>	



Oyster Point Site Plan

EXHIBIT 3.2A





Vision for Oyster Point Kilroy Realty



D – Oyster Pt Blvd North, Bldg IID, Beach



A – Oyster Pt Blvd, Bldg ID and IID



C – Oyster Pt Blvd to Marina Blvd Hub



B – Marina Blvd, Marina Park



OYSTER POINT DDA PROPERTY TAX IMPACT

Property Tax Estimates

Annual

2011: \$840,000

2024: \$24 million

2043: 35 million

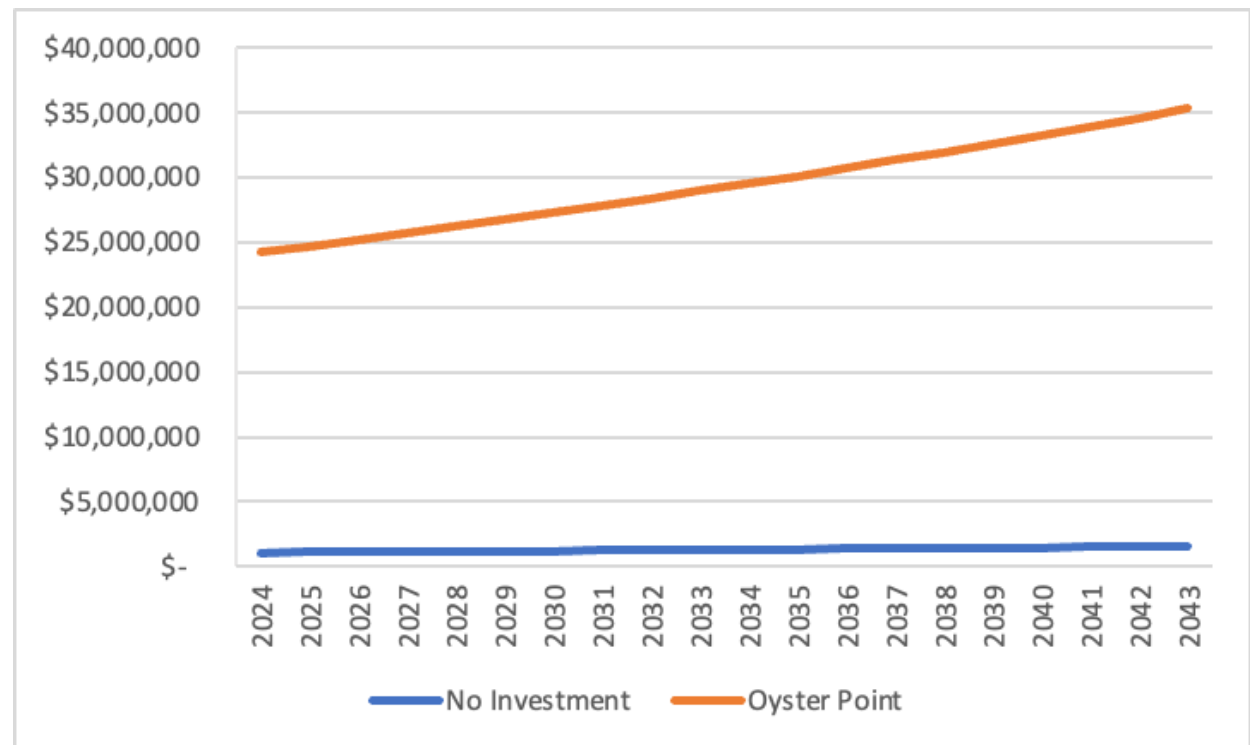
Cumulative

(2% Growth from 2024)

2030: \$180 million

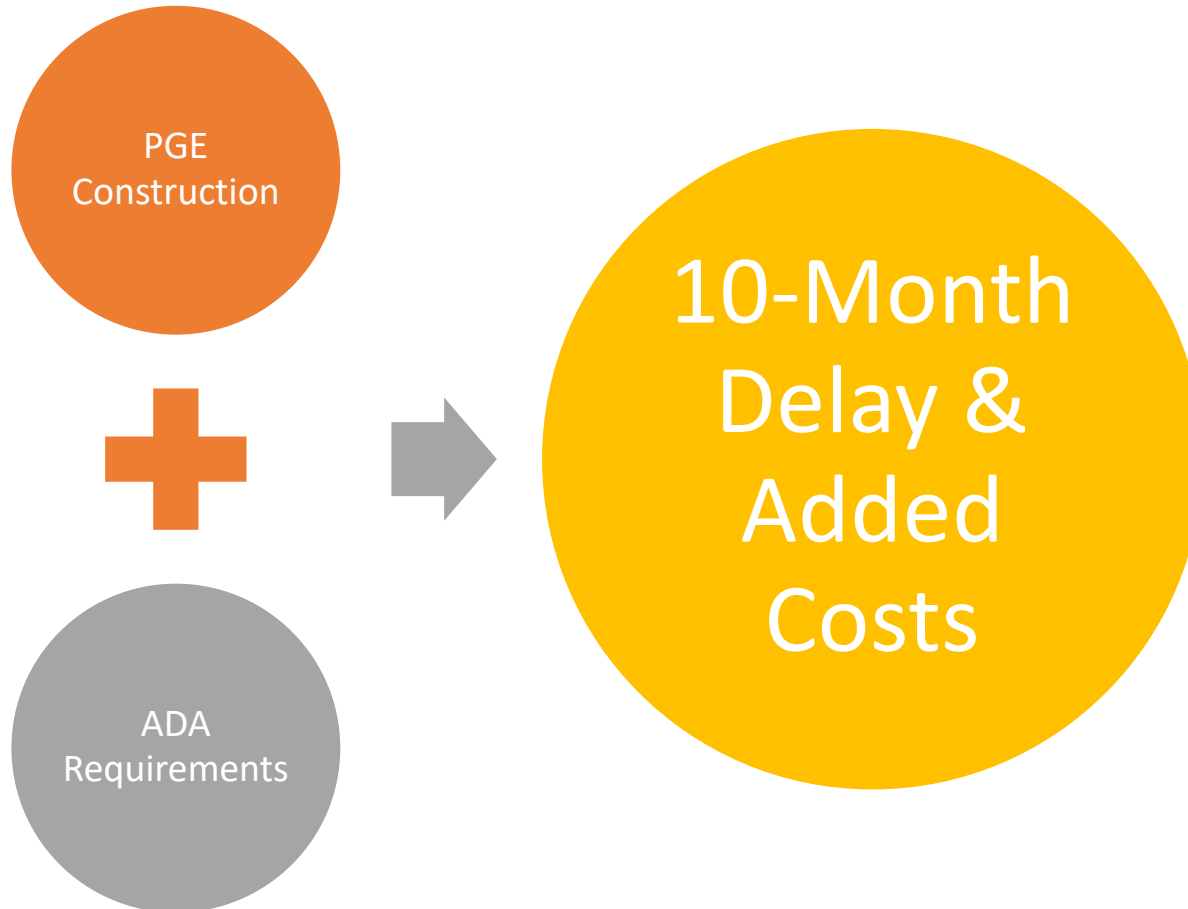
2040: \$484 million

2050: \$855 million



OYSTER POINT DDA (ITEM 12)

UNAVOIDABLE CONSTRUCTION DELAYS



OYSTER POINT DDA (ITEM 12)

ROPS 23-24 PROJECT COSTS

DDA Exhibit	Description	Work Required	Cost		
			Agency Share	Developer Share	Total
3.2.1A	Streets and Utilities at Hub	Relocation of PGE electrical facilities and ATT telecommunications to replacement	\$552,434	\$2,715,520	\$3,267,954
3.2.1B	Streets and Utilities at Point	joint trench infrastructure severely delayed (10 mo.) by PGE Construction due	\$1,222,310		\$1,222,310
3.2.1C	Clay Cap Repair at City Parcels – Phase IC	to labor shortage (critical path work).	\$0		\$0
3.2.1D	Reconfiguration of Parking Lot at Marina & Open Space Landscape	Site inspections identified ADA requirement for equal access to public amenities at Crescent Beach.	\$921,539		\$921,539
3.2.1E	Open Space Recreation Site	Delay impacts - Stormwater control, Project Management oversight, increased	\$1,559,004		\$1,559,004
3.2.1F	Future Hotel Site	General Requirements & General	\$306,516		\$306,516
3.2.1G	Landscaping at Beach / Park	Conditions, temporary facilities costs, bond and insurance premiums, and	\$510,688		\$510,688
3.2.1H	Landscaping at BCDC Area in City Parcels and Palm Promenade	escalation of material and labor. Open Space Recreation Site and Hotel Site regrading for intended and programmed uses.	\$729,730		\$729,730
TOTAL			\$5,802,222	\$2,715,520	\$8,517,742

OYSTER POINT DDA PROJECT MANAGEMENT (ITEM 14)

Position	Tasks	Average Hrs/Mo	Fully Loaded Hr Rate	Total Annual Cost
Public Works Director	Project and contract management specific to Oyster Point DDA project	10	\$245.01	\$29,401
Project Management Services (WC-3)	Daily project management; cost management; coordination with contractor, developer and other regulatory agencies	40	\$220.00	\$105,600
City Manager / Successor Agency Executive Director	Overall project management, coordination with developer, staff and legal counsel	20	\$274.82	\$65,957
Director of Economic & Community Development	Overall project management, coordination with developer, staff and legal counsel	4	\$227.39	\$10,915
Principal Planner	Overall project management and monthly outreach meetings	3	\$140.03	\$5,041
Financial Services Manager	Support cost/contract management, payment of project invoices, transfers between escrow accounts	4	\$142.28	\$6,829
Legal Services (Meyers Nave)	Contract interpretation, implementation and dispute resolution for all contracts related to the enforceable obligations included in the DDA	15	\$450.00	\$81,000
Total Estimated Budget				\$304,743

ADMINISTRATIVE BUDGET

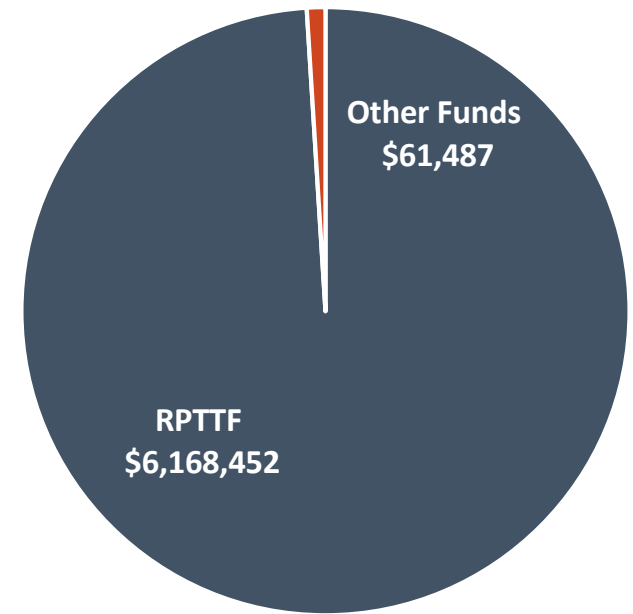
FY 2023-24 (ITEM 48)

Description of Cost/Expense	Amount
Staff salaries, benefits, and payroll taxes	\$183,000
Overhead costs and supplies	1,000
Professional Services – Successor Agency Consulting (RSG, Inc.)	25,000
Professional Services – Auditors (Maze & Associates)	6,000
Professional Services – Legal (Meyers Nave)	30,000
Professional Services – Oyster Point Escrow Account Trustee & Continuing Disclosure	5,000
Total Budget	\$250,000

ROPS 23-24

\$6.4 MILLION REQUESTED

ROPS Item	Requested
Item 12 Oyster Point Project Costs	\$5,802,222
Item 14 Oyster Point Project Mgnt	\$304,743
Item 48 Admin Cost Allowance	\$250,000
Total Requested	\$6,356,965
<i>RPTTF: \$6,168,452 Other Funds: \$188,513</i>	



NEXT STEPS



Successor Agency forwards ROPS to Oversight Board



Oversight Board meeting on January 9, 2023



ROPS due to DOF February 1, 2023



DOF Determination due by April 15, 2023



Property Tax Revenue distributed 6/1/23 and 1/2/24

SAN MATEO COUNTY

COUNTYWIDE OVERSIGHT BOARD

Members

Mark Addiego

Aimee Armsby

Chuck Bernstein

Kevin Bultema

Barbara Christensen

Mark Leach

Justin Mates

Agenda Item No. 13

Date: January 5, 2023

To: San Mateo County Countywide Oversight Board (OB)

From: Kristie Passalacqua Silva, San Mateo County Assistant Controller

Subject: Fiscal Year 2023-24 OB Meeting Calendar

Recommendation

Adopt a Resolution establishing the date, time, and location for regular meetings for Fiscal Year 2023-24 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 2023-24 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. The currently anticipated potential business items for next year are:

1. Approval of the Annual Recognized Obligations Payment Schedules ("ROPS")
2. Approval of Amendments to ROPS
3. Disposal of Properties
4. Last and Final ROPS Approval
5. Approval of Amendment to Last and Final ROPS
6. Successor Agency Dissolution

Since the exact timing of items 3 through 6 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 2023-24 OB Meeting Calendar

B-Draft Resolution of the OB Adopting the FY 2023-24 Meeting Calendar

Exhibit A

**San Mateo County
Countywide Oversight Board**

2023-24 Meeting Schedule

All meetings to be held at:
Board of Supervisors' Chambers
Hall of Justice - 400 County Center, 1st Floor
Redwood City, California 94063

2023		
Day	Date	Starting Time
Monday	July 10	9:00 a.m.
Monday	August 14	9:00 a.m.
Monday	September 11	9:00 a.m.
Monday	October 2	9:00 a.m.
Monday	November 13	9:00 a.m.
Monday	December 11	9:00 a.m.
2024		
Monday	January 8 *	9:00 a.m.
Monday	January 22 *	9:00 a.m.
Monday	February 12	9:00 a.m.
Monday	March 11	9:00 a.m.
Monday	April 8	9:00 a.m.
Monday	May 13	9:00 a.m.
Monday	June 10	9:00 a.m.

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

RESOLUTION NO. 2023-_____

RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD ADOPTING THE FISCAL YEAR 2023-24 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 2023-24 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 2023-24.

* * *

SAN MATEO COUNTY

COUNTYWIDE OVERSIGHT BOARD

Members

Mark Addiego

Aimee Armsby

Chuck Bernstein

Kevin Bultema

Barbara Christensen

Mark Leach

Justin Mates

Date: January 5, 2023

Agenda Item No. 14

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 2023-24.

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

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

Mark Leach, Representative, Teamsters Local Union #856

Justin Mates, San Mateo County Deputy County Executive

OB Staff recommends that the OB accept nominations for the Chairperson and Vice Chairperson positions and elect a Chairperson and Vice Chairperson for 2023-24 during the OB's January 9, 2023 meeting.

Fiscal Impact

None

Exhibit:

A - Draft OB Resolution Approving the Election of Chairperson and Vice-Chairperson for 2023-24

RESOLUTION NO. 2023-_____

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD
APPROVING THE ELECTION OF THE CHAIRPERSON AND VICE CHAIRPERSON FOR
FISCAL YEAR 2023-24**

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.

* * *