## SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Successor Agency City of Foster City

Outstanding Debt or Obligation							
Current Period Outstanding Debt or Obligation							
Α	Available Revenues Other Than Anticipated RPTTF Funding		382,000				
В	Anticipated Enforceable Obligations Funded with RPTTF		399,000				
С	Anticipated Administrative Allowance Funded with RPTTF		86,500				
D	Total RPTTF Requested (B + C = D)		485,500				
	Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be the same amount as ROPS form six-month total	\$	867,500				
Е	Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)		485,500				
F	Variance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$	-				
Prior	Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))						
G	Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)		365,400				
Н	Enter Actual Obligations Paid with RPTTF		330,258				
- 1	Enter Actual Administrative Expenses Paid with RPTTF		24,000				
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)		11,142				
K	Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$	474,358				

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) 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 agency.

Dick W. Bennett	Chair
Name	Title
Dick W. Bennett	8-Aug-12
Signature	Date

Name of Successor Agency:	Suc
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County:

Successor Agency City of Foster City

San Mateo

Oversight Board Approval Date: August 8, 2012

## RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) January 1, 2013 through June 30, 2013

Total Outstanding Fiscal Year Item # Project Name / Debt Obligation Execution Date Office of Grand Total Outstanding Fiscal Year Secution Date Obligation Execution Date Obligation Security Project Scope Obligation Security Project Scope Security Project Scope Security Project Scope Security Project Area Obligation Security Project Area Obligation Security Project Area Obligation Security Project Area Obligation Security Project Scope Security Project Area Obligation Security Project Scope Security Project Area Obligation Security Project Area Security Project Area Security Project Area Obligation Security Project Area Security Pro			
Contract/Agreement Contract/Agreement Item # Project Name / Debt Obligation			
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Item # Project Name / Debt Obligation			
July 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	OTTE O	Name of Cive Manual	ath Tatal
		Other Six-Mont	
$\psi$ 1,130,000 $\psi$ 1,130,000 $\psi$ -	399,000 \$	382,000 \$ 8	867,500
Obligations under the Stipulated Judgment and Mutual Release			
San Mateo Union High School between the Agency and SMUHSD dated June 27, 1991,			
1 Stipulated Judgment 6/27/1991 6/30/2016 District payable through June 2016. Project Area One 1,750,000.00 484,000.00		242,000	242,000
Agency Grant to Developer per the terms of the Disposition and			
Development Agreement for the Marlin Cove Project through Marlin Cove			
2 DDA 2/22/2000 5/31/2014 PWM Residential Ventures LLC May 2014 220,000.00 110,000.00	50,000	60,000 1	110,000
Affordable Housing Subsidy to Developer per the terms of the			
Disposition and Development Agreement for the Marlin Cove Marlin Cove			
3 DDA 2/22/2000 1/31/2029 PWM Residential Ventures LLC Project through January 2029 3,461,000.00 173,000.00	173,000	1	173,000
Utility Subsidy to Developer per the terms of the Disposition and			·
Development Agreement for the Marlin Cove Project through Marlin Cove			
4 DDA 2/22/2000 1/31/2029 PWM Residential Ventures LLC January 2029 897,000.00 45,000.00	45,000		45,000
5 Administrative Cost Allowance N/A N/A City of Foster City Administrative Cost Allowance Marlin Cove 114,000.00 57,000	·		57,000
			01,000
Affordable Housing Subsidy to Developer per the terms of the			
Disposition and Development Agreement for the Hillsdale/Gull  Hillsdale/Gull			
6 DDA 7/3/2000 6/30/2018 Prometheus Development Project (aka "Miramar Apartments") through June 2018 1,201,000.00 \$	131,000.00	60,000	191,000
7 Administrative Cost Allowance N/A N/A City of Foster City Administrative Cost Allowance Hillsdale/Gull 59,000 29,500	,		29,500
Due Diligence Paviow Mandated by	+		_0,000
8 AB1484  8/8/2012  8/8/2013		20,000	20,000
8 AB1484 6/6/2012 6/30/2013 LLF Salety Code 934179.5	+	20,000	
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Name of Successor Agency:	
County:	

Successor Agency City of Foster City
San Mateo

## RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional) January 1, 2013 through June 30, 2013

Item #	Notes/Comments
1	This obligation is payable under the terms of a Cooperative Services Agreement between the Agency and the City dated April 18, 2011. While the City maintains that this agreement is a valid contract, and without prejudice to the arguments of its validity, this enforceable obligation of the Agency that has been transferred to the City under that agreement is included in the ROPS.
2	As RPTTF funding for the period will be insufficient to fulfill the enforceable obligation to the developer, a loan from the City of Foster City will be necessary to fulfill those obligations. Loan agreement was approved by the Oversight Board in accordance with HSC 34173(h) on August 8, 2012. Loan will be paid from subsequent ROPS period RPTTF proceeds.
6	As RPTTF funding for the period will be insufficient to fulfill the enforceable obligation to the developer, a loan from the City of Foster City will be necessary to fulfill those obligations. Loan agreement was approved by the Oversight Board in accordance with HSC 34173(h) on August 8, 2012. Loan will be paid from subsequent ROPS period RPTTF proceeds.
8	AB1484 was passed after the due date for the July to December 2012 ROPS, and required that due diligence reviews be conducted on LMIHF and All Other Funds by October and December 2012, respectively. As RPTTF funding for the period will be insufficient to fulfill the obligations to pay the independent certified public accountant to perform the procedures required by law, a loan agreement was approved by the Oversight Board in accordance with HSC 34173(h) on August 8, 2012. Loan will be paid from subsequent ROPS period RPTTF proceeds.

Name of Successor Agency: County: Successor Agency City of Foster City
San Mateo

## Pursuant to Health and Safety Code section 34186 (a) PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I) January 1, 2012 through June 30, 2012

	ı			_			January 1,	2012 through Ju	ne 30, 2012					Ţ		1	
[																	
Page/Form L		Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total	<u> </u>	Obligations and deaths Official at all hadrons at and		\$ -	-	-	-	\$ 186,500	\$ 183,617	\$ 24,000	\$ 24,000	\$ 341,400 \$	330,258	\$ 618,220	\$ 574,989
				Obligations under the Stipulated Judgment and Mutual Release between the Agency and													
				SMUHSD dated June 27, 1991, payable through													
1.00		Stipulated Judgment	District	June 2016.  Affordable housing subsidy under terms of the	Project Area One			1								475,000	475,000
				Owner Participation Agreement (OPA) for													
1.00		DDA	Northwestern Mutual	Pilgrim-Triton Project	Project Area One											-	-
1.00		Homeshare Program	Human Investment Project	Homeshare Program funding for LMI individuals under contract	Project Area One											13,500	6,750
1.00		riemeenare i regram	Tramair invocanione reject	and someon	1 10,000 7 1100 0110											10,000	0,100
				Legal counsel on retainer re affordable housing													
1.00		Legal Counsel - Successor Agency	Burke, Williams & Sorensen	initiatives, administration and governance issues, via professional services agreement	Project Area One											13,000	15,223
			·	Legal counsel on retainer for the Oversight	,												
1.00		Legal Counsel - Oversight Board	Law Offices of Craig Labadie	Board Financial consulting services via professional	Project Area One											10,000	6,652
1.00		Financial Consulting	Fraser & Associates	services agreement	Project Area One											4,500	\$ -
				Consulting services on Below-Market-Rate													
1.00		Affordable Housing Consulting	Metropolitan Planning Group	Housing matters, under professional	Project Area One											9,000	12,502
1.00		Anordable Housing Consulting	Metropolitari Flarifiling Group	Membership contract for regional	Project Area One											9,000	12,502
			Housing Endowment and	construction, rehabilitation, acquisition of													
4.00		.,	Regional Trust of San	affordable housing and placement services													
1.00		Affordable Housing Services	Mateo County	to LMI residents and seniors  Landscape maintenance agreement on	Project Area One											-	-
1.00		Property Maintenance	Angel Landscaping	Agency affordable housing units	Project Area One											6,000	5,100
				Property Management Services, including													
				incidential maintenance / repair expenses, associated with affordable housing existing													
1.00		Affordable Housing Services	Human Investment Project		Project Area One											18,000	9,600
		<u> </u>		Homeowners' Association Dues for													
4.00			0 - 111 - 1 - 2 0 - 11	affordable housing existing unit at 920	Decision Associate											0.000	
1.00		HOA Dues	Sand Harbour South	Beach Park Blvd #37 Homeowners' Association Dues for	Project Area One											3,000	3,206
				affordable housing existing unit at 705													
1.00		HOA Dues	Emerald Bay of Foster City		Project Area One											1,800	1,733
				Pest control services under maintenance agreement for affordable housing existing													
2.00		Property Maintenance	Terminix International	units	Project Area One											1,500	300
				Project design services for Synthetic Turf	Í											,	
2.00		Landscape Design Contract	Verde Design Inc.	Capital Improvement Project at Sea Cloud Park S-3 and S-4	Project Area One											33,400	9,403
2.00		Administrative Cost Allowance	City of Foster City	Administrative Cost Allowance	Project Area One Project Area One											29,520	29,520
				Agency Grant to Developer per the terms of	,												
			DVVVV Decidential Vantuma	the Disposition and Development													
3.00		DDA	LLC	s Agreement for the Marlin Cove Project through May 2014	Marlin Cove									110,000	109,794		
0.00				Affordable Housing Subsidy to Developer	ma.m. covo									110,000	.00,.01		
			DWM Dariday (11)	per the terms of the Disposition and													
3.00		DDA	LLC	s Development Agreement for the Marlin Cove Project through January 2029	Marlin Cove									170,000	161,581		1
5.00				Utility Subsidy to Developer per the terms										170,000	101,001		
				of the Disposition and Development													1
3.00		DDA	PWM Residential Ventures	s Agreement for the Marlin Cove Project through January 2029	Marlin Cove									44,000	43,883		
3.00		אטא	LLC	Legal counsel on retainer re affordable	IVIATIITI COVE					+				44,000	43,003		
				housing initiatives, administration and													
2.00		Legal Counsel - Successor Agency	Burke, Williams &	governance issues, via professional	Marlin Cove									4,000	4,000		,
3.00		Legal Coulisel - Successor Agency	Sorensen	services agreement Financial consulting services via	Iviaiiiii Cove									4,000	4,000		
3.00		Financial Consulting	Fraser & Associates		Marlin Cove									1,250	200		1
			Verminals Tales De 2	Independent accountant and auditing													
3.00		Auditing Professional Services	Vavrinek, Trine, Day & Co., LLP	services for former Agency audit as of January 31, 2012	Marlin Cove									4,000	4,000		
5.00				Director fees to Agency Board members on			1							7,000	7,000		
3.00		Director Fees	City of Foster City	a per-meeting basis	Marlin Cove									450	300		
3.00		Administrative Cost Allowance	City of Foster City	Administrative Cost Allowance Affordable Housing Subsidy to Developer	Marlin Cove							12,000	12,000	+			
				per the terms of the Disposition and													,
				Development Agreement for the													,
4.00			Promotheus Dovolonment	Hillsdale/Gull Project (aka "Miramar	Hillsdale/Gull					106 500	183,617						,
4.00	<u> </u>	DDA		Apartments") through June 2018	IIIDUAIE/GUII		<u> </u>		<u> </u>	186,500	183,617			<u>,                                      </u>		<u> </u>	