

**Oversight Board Meeting  
of the Successor Agency City of Foster City**

**SPECIAL MEETING**

**Monday, August 28, 2017; 9 a.m.**

Location:  
Council Chambers – Conference Room  
City of Foster City  
620 Foster City Blvd  
Foster City, CA

1. Call to Order
2. Roll Call
3. Public Comment
  - a. *This is an opportunity for the public to address the Oversight Board on any item that is not on the agenda. Time for public comment may be limited at the discretion of the Chair.*
4. Communications
5. Minute Approval
  - a. January 9, 2017
6. Resolutions for Adoption
  - a. A Resolution Approving the Last and Final ROPS
7. Old Business
8. New Business
9. Member Statements and Requests
10. Adjournment

Any attendee requiring special accommodations should contact Edmund Suen, Finance Director, at 650-286-3265 or [esuen@fostercity.org](mailto:esuen@fostercity.org) at least 24 hours in advance of the meeting.

Note: Any writings or documents provided to a majority of the Oversight Board regarding any item on this agenda after the agenda packet was distributed will be made available for public inspection at the office of the Finance Director located at Foster City City Hall, 610 Foster City Blvd., Foster City, during normal business hours and also made available in a marked binder at current and future meetings.

# **Oversight Board Meeting of the Successor Agency City of Foster City**

## **Minutes**

Meeting Date:  
January 9, 2017; 8:30 a.m.

Foster City Council Chambers Conference Room  
620 Foster City Blvd., Foster City, CA

1. Call to Order – **Meeting called to order at 8:31 a.m.**
2. Roll Call

Members Present: **Chair Dick W. Bennett , Members Mike Callagy, Bernata Slater, Linda Koelling, Rick Wykoff**

Member Absent: **Vice-Chair Elizabeth McManus, Member Tina Acree**

Staff Present: **Dante Hall (Assistant City Manager), Curtis Banks (Community Development Director), Edmund Suen (Finance Director), Oversight Board Legal Counsel Craig Labadie-via teleconference (925) 253-0838 50 Tara Road, Orinda, CA 94563, Fiti Rusli (Assistant Finance Director), Karen Li (Senior Accountant), Aileen Cadiz (Management Assistant)**

3. Public Comment - **None**
4. Communications - **None**
5. Minute Approval
  - a. January 21, 2016- **Motion by Member Wykoff, Seconded by Member Callagy to approve the minutes as submitted. Motion passed 5-0-0.**
6. Reports - **None**
7. Resolutions for Adoption
  - a. A Resolution Approving an Administrative Budget for the Period July 1, 2017 to June 30, 2018 (ROPS 17-18).
    - i. **Finance Director Suen provided the staff report and explained that new legislation extended the Local Oversight Board function until 6/30/2018; before it will**

**be turned over to the County. Finance Director Suen, Asst. City Manager Hall, and Community Development Director Banks responded to questions from the members. Motion by Member Wykoff, Seconded by Member Koelling to approve the resolution as drafted. Motion passed 5-0-0 approving Resolution #2017-001 adopting the Administrative Budget for the Period July 1, 2017 to December 31, 2017 and January 1 to June 30, 2018.**

b. Resolution Approving the Recognized Obligation Payment Schedule for the Period July 1, 2017 to June 30, 2018 (ROPS 17-18)

i. Finance Director Suen provided the staff report and noted that for the loan repayment between the former CDA and the City, this will be the first time we will be repaid under the ROPS. New legislation is also allowing a 3% simple interest rate for the loan. Finance Director Suen responded to questions from the members and will contact the DOF regarding the last and final ROPS process. Motion by Member Wykoff, Seconded by Member Koelling to approve the resolution as drafted. Motion passed 5-0-0 approving Resolution #2017-002 adopting the ROPS 17-18 for the period July 1, 2017 to June 30, 2018.

8. Old Business - **None**

9. New Business

a. Selection of Date for the next regular meeting

**No date was selected for January, 2018 meeting, being so far in the future. The Board requested staff to provide notice to set the next meeting date.**

10. Future Agenda Items

a. Approval of Administrative Budgets for July 1, 2018 to June 30, 2019 (Due to DOF by February 1, 2018)

b. Approval of Recognized Obligation Payment Schedule for the Period July 1, 2018 to June 30, 2019 (ROPS 18-19) due to DOF by February 1, 2018

11. Member Statements and Requests – **Member Koelling inquired if communications will continue to be provided when the Board is turned over to the County. Finance Director Suen responded yes.**

12. Adjournment – **Meeting adjourned at 8:50 a.m.**



## Oversight Board of the Successor Agency City of Foster City

Date: August 28, 2017  
To: Chair and Members of the Oversight Board  
Via: Kevin M. Miller, City Manager  
From: Edmund Suen, Finance Director  
Subject: Resolution Approving the Last and Final Recognized Obligations Payment Schedule (LROPS) for the Successor Agency of Foster City

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### **RECOMMENDATION**

Staff recommends the Oversight Board adopt the attached resolution approving the Last and Final Recognized Obligation Payment Schedule (LROPS) for the Successor Agency of Foster City.

### **EXECUTIVE SUMMARY**

Pursuant to Section 34191.6 of the California Health and Safety Code, successor agencies that have received a Finding of Completion may submit a Last and Final ROPS if certain conditions are met. Those conditions include: (i) that the remaining debt is limited to administrative costs and payments of enforceable obligations with defined payment schedules; (ii) all remaining obligations have been previously listed on a recognized obligation payment schedule and approved for payment by the California Department of Finance (DOF); and (iii) that the successor agency is not a party to outstanding or unresolved litigation. The Successor Agency of Foster City has met all the conditions necessary to file a LROPS. The proposed LROPS is reflective of the format required by the DOF.

### **BACKGROUND**

In 2011, the State of California adopted ABx1 26, dissolving all redevelopment agencies throughout the state. The State subsequently adopted AB 1484 (in 2012) and SB 107 (in 2015) amending and clarifying the dissolution process. These bills are collectively referred to as the "Dissolution Act."

Under the Dissolution Act, a successor agency was designated for each dissolved redevelopment agency. Foster City elected to act as the Successor Agency for the former Community Development Agency of Foster City (CDA).

One of the primary duties of a successor agency is to adopt a Recognized Obligation Payment Schedule ("ROPS"). The ROPS identifies "enforceable obligations" of the former redevelopment agency as well as funding sources. The successor agency must also adopt an administrative budget to cover the costs of the agency. The ROPS and administrative budget must be reviewed and approved by the Successor Agency's Oversight Board, the County Auditor-Controller and the State Department of Finance.

Prior to 2016, the ROPS process occurred twice a year. However, beginning with the 2016-17 fiscal year, only one ROPS per fiscal year is required. The Dissolution Act also now provides an opportunity for successor agencies to adopt a "Last and Final ROPS," that spells out all remaining obligations and administrative costs for the life of each successor agency. As explained in detail below, this report presents the Last and Final ROPS for the Successor Agency of Foster City.

### **ANALYSIS**

As referenced above, the Dissolution Act now allows successor agencies to submit a Last and Final ROPS. In order to be eligible for this option, the agency must show that:

- The only items on the ROPS are administrative costs and payments of enforceable obligations with defined payment schedules, including but not limited to debt service, loan agreements, and contracts.
- All remaining obligations on the ROPS have been previously listed on the ROPS and approved by DOF.
- The successor agency is not party to any outstanding or unresolved litigation.

The proposed Last and Final ROPS for the Successor Agency of Foster City (Exhibit 1 to Oversight Board Resolution No. 2017-003) meets all three of these criteria. The following is a brief summary of the seven items on the Last and Final ROPS, including termination dates and total projected costs:

Marlin Cove Project Area

PWM Residential Ventures LLC – these represent the estimated payments required under the terms of the Disposition and Development Agreement (DDA) with the developer payable through FY 28-29.

- Affordable Housing Subsidy – this amount paid to the Developer is equal to 30% of the final available tax increment, now Redevelopment Property Tax Trust Fund (RPTTF) for the project area. The projected calculation of the amount owed to the Developer is based upon final RPTTF, net of the AB1290 and County property tax administration fees. The total outstanding obligations for the affordable housing subsidy is \$2,682,400 (Item 3).

- Utility Subsidy – this subsidy increases by a fixed 2% per year. The total outstanding obligations for the affordable utility subsidy is \$651,000 (Item 4).

#### Hillsdale/Gull Project Area

Prometheus Development – the estimated payments required under the terms of the Disposition and Development Agreement with the developer is \$233,659 payable in FY 17-18 (Item 6)

#### Administrative Cost Allowance

All Project Areas - There is no provision to file a separate administrative budget as there was with the annual ROPS. The Successor Agency is proposing an administrative budget of \$23,800 starting FY 18-19 with an annual inflation adjustment of 2% each year thereafter. To break this down further, the budget includes \$15,200 per year in staff time, \$8,000 for annual audit fees, and \$600 for supplies and miscellaneous expenditures. In addition, administrative costs of \$8,000 is budgeted for legal services associated with the dissolution of the Successor Agency in FY 35-36 after all enforceable obligations have been paid (Item 9).

Reinstatement of City of Foster City Loan made to the Former Redevelopment Agency  
Repayment of Loan to City – On November 10, 2014, the DOF approved the September 10, 2014 Oversight Board Resolution No. 2014-005 approving an agreement regarding reinstatement of a City of Foster City loan made to the Former Redevelopment Agency. As a result, the Successor Agency may include loan repayments in its ROPS, subject to the repayment formula outlined in HSC section 34191.4 (b) (2) (A) which allows the repayment to be equal to one-half of the increase between the ROPS residual pass-through distributed to the taxing entities in FY 2016-17 and the ROPS pass-through distributed to the taxing entities in the 2012-13 base year. Staff calculated an eligible loan repayment amount of \$22,815 for ROPS 17-18. In addition, Health and Safety Code 34191.6 allows successor agencies filing a Last and Final ROPS to apply a 4% interest on the outstanding loan amount on an annual basis until fully paid. Agencies may also repay sponsoring entity loans (i.e. the City of Foster City Loan) based on either 1) 15% of the entire money remaining in the RPTTF after allocation or 2) one-half of the increase between the comparison year and the base year residual amounts per the formula specified in Health and Safety Code section 34191.4(b)(3). Staff has calculated the loan repayments based on 15% of the RPTTF residuals. Total obligation, principal and interest are \$1,115,697 and \$930,146 respectively with the final payment projected to occur in FY 35-36 (Items 11 and 12).

#### RPTTF Shortfall

Based on projected RPTTF shortfalls in the FY 16-17B and 17-18B periods, enforceable obligations of \$95,135 and \$72,005 are budgeted for the FY 17-18A and FY 18-19A periods respectively (Item 13).

#### LROPS Review Period

Health and Safety Code section 34191.6 (c) allows the DOF up to 100 days to review and approve the LROPS. As a result, staff plans to submit the LROPS to the DOF in early September so that the Successor Agency will know definitely by the end of December 2017 if it needs prepare a ROPS 18-19 for the Oversight Board's approval in January 2018. A DOF approval of the LROPS would preclude the need to do the annual ROPS.

#### **Attachments**

- Resolution
- Exhibit 1 - Last and Final Recognized Obligation Payment Schedule

RESOLUTION NO. 2017-003

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY CITY OF FOSTER CITY APPROVING THE LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE

SUCCESSOR AGENCY CITY OF FOSTER CITY

WHEREAS, pursuant to AB x1 26 (subsequently amended by AB 1484 and SB 107), collectively the "Dissolution Act", enacted on June 28, 2011, the former Community Development Agency of the City of Foster City (CDA) was dissolved effective February 1, 2012; and

WHEREAS, on January 9, 2012, acting in accordance with Health and Safety Code Sections 34171 and 34173, the City Council of the City of Foster City adopted Resolution No. 2012-2, affirming that the City would serve as the successor agency to the former CDA, in which capacity the City will wind down the affairs of the CDA at the direction of an oversight board; and

WHEREAS, pursuant to the Dissolution Act, an Oversight Board to the Successor Agency (Oversight Board) was created; and

WHEREAS, pursuant to the Dissolution Act, the Successor Agency has approved and adopted a Recognized Obligation Payment Schedule ("ROPS") yearly, setting forth the Enforceable Obligations of the Successor Agency for the coming twelve month period; and

WHEREAS, the Oversight Board has reviewed and approved each ROPS and all other actions taken by the Successor Agency; and

WHEREAS, under the authority of Health and Safety Code Section 34191.6(a), the Successor Agency may adopt a Last and Final ROPS if the three conditions specified in Section 34191.6(a)(1-3) are met; and

WHEREAS, the Oversight Board has reviewed and duly considered the Staff Report, the Last and Final ROPS, and documents and other evidence presented at the meeting; now, therefore, be it

RESOLVED that the Oversight Board of the Successor Agency for the former Community Development Agency of the City of Foster City 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, including the staff report accompanying this resolution, form the basis for the approvals, findings, resolutions, and determinations set forth below.

SECTION 2. The Oversight Board hereby approves and adopts the Last and Final Recognized Payment Obligation Payment Schedule attached hereto as Exhibit 1, including the agreements and obligations described in the Last and Final ROPS, and hereby determines that such agreements and obligations constitute "enforceable Obligations" and "recognized obligations" for all purposes of the Dissolution Act.

SECTION 3. Adoption of the Last and Final ROPS is based upon the following findings:

1. The remaining debts of the Successor Agency as reflected on the ROPS are limited to administrative costs of the Successor Agency and payments pursuant to enforceable obligations with defined payment schedules (Health and Safety Code Section 34191.6(a)(1))
2. All remaining obligations as reflected on the ROPS have been previously listed on a ROPS and approved for payment by the DOF (Health and Safety Code Section 34191.6(a)(2));
3. The Successor Agency is not a party to any outstanding or unresolved litigation (Health and Safety Code Section 34191.6(a)(3));

SECTION 4. The Oversight Board finds that the administrative costs included in the Last and Final ROPS are reasonable.

SECTION 5. The Oversight Board authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to post the Last and Final ROPS on the Successor Agency website, transmit the Last and Final ROPS to the Auditor-Controller of the County of San Mateo and to the State Controller and the State Department of Finance, and to take any other actions necessary to ensure the validity of the Last and Final ROPS and the validity of any enforceable obligation approved by the Oversight Board in this Resolution.

PASSED AND ADOPTED as 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 28<sup>th</sup> day of August 2017, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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DICK W. BENNETT, CHAIRPERSON

ATTEST:

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EDMUND SUEN, SECRETARY

**Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary**  
**Filed for the July 1, 2017 through June 30, 2036 Period**

<b>Successor Agency:</b>	<u>Foster City</u>
<b>County:</b>	<u>San Mateo</u>
<b>Initial ROPS Period</b>	<u>ROPS 17-18A</u>
<b>Final ROPS Period</b>	<u>ROPS 35-36B</u>

<b>Requested Funding for Enforceable Obligations</b>	<b>Total Outstanding Obligation</b>
<b>A Enforceable Obligations Funded as Follows (B+C):</b>	<b>\$ -</b>
B Bond Proceeds	-
C Other Funds	-
<b>D Redevelopment Property Tax Trust Fund (RPTTF) (E+F):</b>	<b>\$ 6,316,822</b>
E RPTTF	5,780,142
F Administrative RPTTF	536,680
<b>G Total Outstanding Enforceable Obligations (A+D):</b>	<b>\$ 6,316,822</b>

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 agency.

Name	Title
/s/	
Signature	Date

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail  
July 1, 2017 through June 30, 2036**

<b>A Period July - December</b>					
ROPS Period	Fund Sources				Six-Month Total
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	
	\$ -	\$ -	\$ 1,346,983	\$ 262,240	\$ 1,609,223
ROPS 17-18A	-	-	117,950	22,420	\$ 140,370
ROPS 18-19A	-	-	117,005	10,700	\$ 127,705
ROPS 19-20A	-	-	61,000	10,920	\$ 71,920
ROPS 20-21A	-	-	62,000	11,140	\$ 73,140
ROPS 21-22A	-	-	62,000	11,360	\$ 73,360
ROPS 22-23A	-	-	63,000	11,590	\$ 74,590
ROPS 23-24A	-	-	64,000	11,830	\$ 75,830
ROPS 24-25A	-	-	65,000	12,070	\$ 77,070
ROPS 25-26A	-	-	66,000	12,310	\$ 78,310
ROPS 26-27A	-	-	66,000	12,560	\$ 78,560
ROPS 27-28A	-	-	67,000	12,810	\$ 79,810
ROPS 28-29A	-	-	68,000	13,070	\$ 81,070
ROPS 29-30A	-	-	69,000	13,340	\$ 82,340
ROPS 30-31A	-	-	69,000	13,610	\$ 82,610
ROPS 31-32A	-	-	70,000	13,880	\$ 83,880
ROPS 32-33A	-	-	71,000	14,160	\$ 85,160
ROPS 33-34A	-	-	71,000	14,450	\$ 85,450
ROPS 34-35A	-	-	72,000	14,740	\$ 86,740
ROPS 35-36A	-	-	46,028	25,280	\$ 71,308
ROPS 36-37A	-	-	-	-	\$ -
ROPS 37-38A	-	-	-	-	\$ -
ROPS 38-39A	-	-	-	-	\$ -
ROPS 39-40A	-	-	-	-	\$ -
ROPS 40-41A	-	-	-	-	\$ -
ROPS 41-42A	-	-	-	-	\$ -
ROPS 42-43A	-	-	-	-	\$ -
ROPS 43-44A	-	-	-	-	\$ -
ROPS 44-45A	-	-	-	-	\$ -
ROPS 45-46A	-	-	-	-	\$ -
ROPS 46-47A	-	-	-	-	\$ -

<b>B Period January - June</b>						
ROPS Period	Fund Sources				Six-Month Total	Twelve-Month Total
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF		
	\$ -	\$ -	\$ 4,433,159	\$ 274,440	\$ 4,707,599	\$ 6,316,822
ROPS 17-18B	-	-	482,159	30,680	\$ 512,839	\$ 653,209
ROPS 18-19B	-	-	279,500	13,100	\$ 292,600	\$ 420,305
ROPS 19-20B	-	-	284,600	13,370	\$ 297,970	\$ 369,890
ROPS 20-21B	-	-	290,800	13,640	\$ 304,440	\$ 377,580
ROPS 21-22B	-	-	297,000	13,910	\$ 310,910	\$ 384,270
ROPS 22-23B	-	-	303,400	14,190	\$ 317,590	\$ 392,180
ROPS 23-24B	-	-	309,900	14,480	\$ 324,380	\$ 400,210
ROPS 24-25B	-	-	316,500	14,770	\$ 331,270	\$ 408,340
ROPS 25-26B	-	-	323,200	15,070	\$ 338,270	\$ 416,580
ROPS 26-27B	-	-	330,000	15,370	\$ 345,370	\$ 423,930
ROPS 27-28B	-	-	337,000	15,680	\$ 352,680	\$ 432,490
ROPS 28-29B	-	-	344,100	16,000	\$ 360,100	\$ 441,170
ROPS 29-30B	-	-	84,000	13,340	\$ 97,340	\$ 179,680
ROPS 30-31B	-	-	86,000	13,610	\$ 99,610	\$ 182,220
ROPS 31-32B	-	-	88,000	13,880	\$ 101,880	\$ 185,760
ROPS 32-33B	-	-	90,000	14,160	\$ 104,160	\$ 189,320
ROPS 33-34B	-	-	92,000	14,450	\$ 106,450	\$ 191,900
ROPS 34-35B	-	-	95,000	14,740	\$ 109,740	\$ 196,480
ROPS 35-36B	-	-	-	-	\$ -	\$ 71,308
ROPS 36-37B	-	-	-	-	\$ -	\$ -
ROPS 37-38B	-	-	-	-	\$ -	\$ -
ROPS 38-39B	-	-	-	-	\$ -	\$ -
ROPS 39-40B	-	-	-	-	\$ -	\$ -
ROPS 40-41B	-	-	-	-	\$ -	\$ -
ROPS 41-42B	-	-	-	-	\$ -	\$ -
ROPS 42-43B	-	-	-	-	\$ -	\$ -
ROPS 43-44B	-	-	-	-	\$ -	\$ -
ROPS 44-45B	-	-	-	-	\$ -	\$ -
ROPS 45-46B	-	-	-	-	\$ -	\$ -
ROPS 46-47B	-	-	-	-	\$ -	\$ -

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	17-18A (July - December)				17-18B (January - June)			
									Fund Sources				Fund Sources			
									J	K	L	M	N	O	P	Q
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF
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 2025	Marlin Cove	\$ 6,347,502 2,682,400	\$ -	\$ -	\$ 117,950	\$ 22,420	\$ -	\$ -	\$ 482,159	\$ 30,680
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 2025	Marlin Cove	651,100							48,500	
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillsdale/Gull	233,659							233,659	
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				22,420				30,680
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697								
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interests	All project areas	930,146			22,815					
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820			95,135					

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	18-19A (July - December)				18-19B (January - June)			
									Fund Sources				Fund Sources			
									R	S	T	U	V	W	X	Y
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF
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 2025	Marlin Cove	\$ 6,347,502	\$ -	\$ -	\$ 117,005	\$ 10,700	\$ -	\$ -	\$ 279,500	\$ 13,100
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 2025	Marlin Cove	651,100							49,500	
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillisdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillisdale/Gull	233,659								
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				10,700				13,100
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principals	All project areas	1,115,697								
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interests	All project areas	930,146			45,000				26,000	
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820			72,005					

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	Z	AA	AB	AC	AD	AE	AF	AG
									19-20A (July - December)				19-20B (January - June)			
									Fund Sources				Fund Sources			
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF
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 2025	Marlin Cove	\$ 2,682,400	\$ -	\$ -	\$ 61,000	\$ 10,920	\$ -	\$ -	\$ 284,600	\$ 13,370
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 2025	Marlin Cove	651,100							50,500	
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillsdale/Gull	233,659								
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				10,920				13,370
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697								
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			61,000				26,000	
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820								

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	AH	AI	AJ	AK	AL	AM	AN	AO
									20-21A (July - December)				20-21B (January - June)			
									Fund Sources				Fund Sources			
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF
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 2025	Marlin Cove	\$ 6,347,502 2,682,400	\$ -	\$ -	\$ 62,000	\$ 11,140	\$ -	\$ -	\$ 290,800	\$ 13,640
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 2025	Marlin Cove	651,100							51,500	
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillside/Gull Project (aka "Miramar Apartments") through June 2018	Hillside/Gull	233,659								
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				11,140				13,640
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697								
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			62,000				27,000	
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820								



**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
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A	B	C	D	E	F	G	H	I	AP	AQ	AR	AS	AT	AU	AV	AW								
									21-22A (July - December)								21-22B (January - June)							
									Fund Sources								Fund Sources							
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF								
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 2025	Marlin Cove	\$ 2,682,400	\$ -	\$ -	\$ 62,000	\$ 11,360	\$ -	\$ -	\$ 297,000	\$ 13,910								
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 2025	Marlin Cove	651,100							52,500									
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillside/Gull Project (aka "Miramar Apartments") through June 2018	Hillside/Gull	233,659																
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				11,360				13,910								
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697																
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			62,000				28,000									
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820																

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
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A	B	C	D	E	F	G	H	I	AX	AY	AZ	BA	BB	BC	BD	BE								
									22-23A (July - December)								22-23B (January - June)							
									Fund Sources								Fund Sources							
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF								
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 2025	Marlin Cove	\$ 2,682,400	\$ -	\$ -	\$ 63,000	\$ 11,590	\$ -	\$ -	\$ 303,400	\$ 14,190								
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 2025	Marlin Cove	651,100							53,600									
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillsdale/Gull	233,659																
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				11,590				14,190								
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697																
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			63,000				29,000									
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820																

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	BF	BG	BH	BI	BJ	BK	BL	BM
									23-24A (July - December)				23-24B (January - June)			
									Fund Sources				Fund Sources			
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF
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 2025	Marlin Cove	\$ 2,682,400	\$ -	\$ -	\$ 64,000	\$ 11,830	\$ -	\$ -	\$ 309,900	\$ 14,480
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 2025	Marlin Cove	651,100							54,700	
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillsdale/Gull	233,659								
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				11,830				14,480
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697								
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			64,000				30,000	
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820								

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	BN	BO	BP	BQ	BR	BS	BT	BU
									24-25A (July - December)				24-25B (January - June)			
									Fund Sources				Fund Sources			
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF
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 2025	Marlin Cove	\$ 6,347,502	\$ -	\$ -	\$ 65,000	\$ 12,070	\$ -	\$ -	\$ 316,500	\$ 14,770
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 2025	Marlin Cove	651,100							55,800	
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillsdale/Gull	233,659								
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				12,070				14,770
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697								
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			65,000				31,000	
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820								

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**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	BV	BW	BX	BY	BZ	CA	CB	CC				
									25-26A (July - December)				25-26B (January - June)							
									Fund Sources				Fund Sources							
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF				
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 2025	Marlin Cove	\$ 6,347,502 2,682,400	\$ -	\$ -	\$ 66,000	\$ 12,310	\$ -	\$ -	\$ 323,200	\$ 15,070				
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 2025	Marlin Cove	651,100							56,900					
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillsdale/Gull	233,659												
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				12,310				15,070				
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697			43,593				10,382					
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			22,407				21,618					
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820												

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A	B	C	D	E	F	G	H	I	CD	CE	CF	CG	CH	CI	CJ	CK
									26-27A (July - December)				26-27B (January - June)			
									Fund Sources				Fund Sources			
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF
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 2025	Marlin Cove	\$ 2,682,400	\$ -	\$ -	\$ 66,000	\$ 12,560	\$ -	\$ -	\$ 330,000	\$ 15,370
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 2025	Marlin Cove	651,100							58,000	
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillside/Gull Project (aka "Miramar Apartments") through June 2018	Hillside/Gull	233,659								
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				12,560				15,370
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697			44,940				12,497	
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			21,060				20,503	
13	RPTTF shortfall, ROPS 16-17B, ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820								

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**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	CL	CM	CN	CO	CP	CQ	CR	CS								
									27-28A (July - December)								27-28B (January - June)							
									Fund Sources								Fund Sources							
									Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF								
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation																
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 2025	Marlin Cove	\$ 6,347,502 2,682,400	\$ -	\$ -	\$ 67,000	\$ 12,810	\$ -	\$ -	\$ 337,000	\$ 15,680								
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 2025	Marlin Cove	651,100							59,200									
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillsdale/Gull	233,659																
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				12,810				15,680								
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697			47,079				14,699									
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			19,921				19,301									
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820																

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
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A	B	C	D	E	F	G	H	I	CT	CU	CV	CW	CX	CY	CZ	DA								
									28-29A (July - December)								28-29B (January - June)							
									Fund Sources								Fund Sources							
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF								
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 2025	Marlin Cove	\$ 2,662,400	\$ -	\$ -	\$ 68,000	\$ 13,070	\$ -	\$ -	\$ 344,100	\$ 16,000								
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 2025	Marlin Cove	651,100							60,400									
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillsdale/Gull	233,659																
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				13,070				16,000								
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697			49,202				16,987									
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			18,798				18,013									
13	RPTTF shortfall, ROPS 16-17B, ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820																



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A	B	C	D	E	F	G	H	I	DB	DC	DD	DE	DF	DG	DH	DI
									29-30A (July - December)				29-30B (January - June)			
									Fund Sources				Fund Sources			
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF
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 2025	Marlin Cove	\$ 2,682,400	\$ -	\$ -	\$ 69,000	\$ 13,340	\$ -	\$ -	\$ 84,000	\$ 13,340
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 2025	Marlin Cove	651,100								
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillside/Gull Project (aka "Miramar Apartments") through June 2018	Hillside/Gull	233,659								
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				13,340				13,340
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697			51,618				67,370	
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			17,382				16,630	
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820								

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	DJ	DK	DL	DM	DN	DO	DP	DQ
									30-31A (July - December)				30-31B (January - June)			
									Fund Sources				Fund Sources			
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF
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 2025	Marlin Cove	\$ 2,682,400	\$ -	\$ -	\$ 69,000	\$ 13,610	\$ -	\$ -	\$ 86,000	\$ 13,610
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 2025	Marlin Cove	651,100								
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillsdale/Gull	233,659								
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				13,610				13,610
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697			53,978				71,817	
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			15,022				14,183	
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820								

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	DR	DS	DT	DU	DV	DW	DX	DY				
									31-32A (July - December)				31-32B (January - June)							
									Fund Sources				Fund Sources							
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF				
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 2025	Marlin Cove	\$ 2,682,400	\$ -	\$ -	\$ 70,000	\$ 13,880	\$ -	\$ -	\$ 88,000	\$ 13,880				
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 2025	Marlin Cove	651,100												
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillside/Gull Project (aka "Miramar Apartments") through June 2018	Hillside/Gull	233,659												
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				13,880				13,880				
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697			57,473				76,424					
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			12,527				11,576					
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820												

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	DZ	EA	EB	EC	ED	EE	EF	EG								
									32-33A (July - December)								32-33B (January - June)							
									Fund Sources								Fund Sources							
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF								
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 2025	Marlin Cove	\$ 2,682,400	\$ -	\$ -	\$ 71,000	\$ 14,160	\$ -	\$ -	\$ 90,000	\$ 14,160								
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 2025	Marlin Cove	651,100																
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillside/Gull Project (aka "Miramar Apartments") through June 2018	Hillside/Gull	233,659																
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				14,160				14,160								
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697			61,075				81,197									
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			9,925				8,803									
13	RPTTF shortfall, ROPS 16-17B, ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B, ROPS 17-18B	All project areas	197,820																

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	EH	EI	EJ	EK	EL	EM	EN	EO
									33-34A (July - December)				33-34B (January - June)			
									Fund Sources				Fund Sources			
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF
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 2025	Marlin Cove	\$ 2,682,400	\$ -	\$ -	\$ 71,000	\$ 14,450	\$ -	\$ -	\$ 92,000	\$ 14,450
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 2025	Marlin Cove	651,100								
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillsdale/Gull	233,659								
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				14,450				14,450
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principals	All project areas	1,115,697			63,951				86,124	
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			7,049				5,876	
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820								

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	EP	EQ	ER	ES	ET	EU	EV	EW								
									34-35A (July - December)								34-35B (January - June)							
									Fund Sources								Fund Sources							
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF								
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 2025	Marlin Cove	\$ 2,662,400	\$ -	\$ -	\$ 72,000	\$ 14,740	\$ -	\$ -	\$ 95,000	\$ 14,740								
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 2025	Marlin Cove	651,100																
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillside/Gull Project (aka "Miramar Apartments") through June 2018	Hillside/Gull	233,659																
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				14,740				14,740								
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697			67,928				92,230									
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			4,072				2,770									
13	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820																

**Foster City Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2017 through June 30, 2036**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	EX	EY	EZ	FA	FB	FC	FD	FE								
									35-36A (July - December)								35-36B (January - June)							
									Fund Sources								Fund Sources							
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Obligation	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF								
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 2025	Marlin Cove	\$ 2,662,400	\$ -	\$ -	\$ 46,028	\$ 25,280	\$ -	\$ -	\$ -	\$ -								
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 2025	Marlin Cove	651,100																
6	DDA	OPA/DDA/Construction	7/3/2000	6/30/2018	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	Hillsdale/Gull	233,659																
9	Administrative Cost Allowance	Admin Costs	1/31/2012	12/31/2029	City of Foster City	Administrative Cost Allowance	All project areas	536,680				25,280												
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Principa	All project areas	1,115,697			45,133													
12	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loans On or Before 6/27/11	9/10/2014	12/31/2025	City of Foster City	Loan Repayment from Claw Back Period-Interest	All project areas	930,146			895													
13	RPTTF shortfall, ROPS 16-17B, ROPS 17-18B	RPTTF Shortfall	1/1/2015	12/31/2015	City of Foster City	RPTTF shortfall, ROPS 16-17B; ROPS 17-18B	All project areas	197,820																