

**RESOLUTION NO. 2024- 03**

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 24-25 (“ROPS 24-25”) AND FISCAL YEAR 2024-25  
ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY TO THE FORMER FOSTER CITY  
REDEVELOPMENT AGENCY (RDA)**

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

**WHEREAS**, the Successor Agency to the Former Foster City Redevelopment Agency has prepared a draft ROPS for the period July 1, 2024 to June 30, 2025, referred to as “ROPS 24-25”, claiming a total enforceable obligation amount of \$625,392, 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, 2024 to June 30, 2025, for \$25,040, as set forth in the attached Exhibit B; and

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

**NOW, THEREFORE, BE IT RESOLVED**, the San Mateo County Countywide Oversight Board hereby approves the Foster City Successor Agency’s ROPS 24-25 and Fiscal Year 2024-25 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 24-25 to the State Department of Finance upon approval by the Oversight Board.

\* \* \*

Exhibit A – Foster City Successor Agency’s Recognized Obligation Payment Schedule 24-25

Exhibit B – Foster City Successor Agency’s FY 2024-25 Administrative Budget

*Regularly passed and adopted this 8<sup>th</sup> day of January, 2024*

*AYES and in favor of said resolution:*

*Members: AIMEE ARMSBY  
KEVIN BULTEMA  
BARBARA CHRISTENSEN  
MARK LEACH  
JUSTIN MATES*

*NOES and against said resolution:*

*Member(s): CHUCK BERNSTEIN*

*Absent Member(s): MARK ADDIEGO*



---

*Chair, San Mateo County  
Countywide Oversight Board*

***Certificate of Delivery***

*I certify that a copy of the original resolution filed in the Office of the Clerk of the Board of Supervisors of San Mateo County has been delivered to the Chair of San Mateo County Countywide Oversight Board.*



---

*Assistant Clerk of the Board of Supervisors*

## Exhibit A

### Recognized Obligation Payment Schedule (ROPS 24-25) - Summary Filed for the July 1, 2024 through June 30, 2025 Period

**Successor Agency:** Foster City

**County:** San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 328,934</b>	<b>\$ 296,458</b>	<b>\$ 625,392</b>
F RPTTF	317,818	282,534	600,352
G Administrative RPTTF	11,116	13,924	25,040
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 328,934</b>	<b>\$ 296,458</b>	<b>\$ 625,392</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 successor agency.

Barbara Christensen, Chair of Oversight Board  
Name Title

/s/ Barbara Christensen 1/8/2024  
Signature Date

**Foster City**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail**  
**July 1, 2024 through June 30, 2025**

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$2,471,497		\$625,392	\$-	\$-	\$-	\$317,818	\$11,116	\$328,934	\$-	\$-	\$-	\$282,534	\$13,924	\$296,458	
3	DDA	OPA/DDA/ Construction	02/22/ 2000	01/31/2029	PWM Residential Ventures LLC	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Marlin Cove Project through January 2029	Marlin Cove	1,186,704	N	\$225,767	-	-	-	-	-	\$-	-	-	-	225,767	-	\$225,767	
4	DDA	OPA/DDA/ Construction	02/22/ 2000	01/31/2029	PWM Residential Ventures LLC	Utility Subsidy to Developer per the terms of the Disposition and Development Agreement for the Marlin Cove Project through January 2029	Marlin Cove	295,416	N	\$56,767	-	-	-	-	-	\$-	-	-	-	56,767	-	\$56,767	
9	Administrative Cost Allowance	Admin Costs	01/31/ 2012	12/31/2035	City of Foster City	Administrative Cost Allowance	All project areas	222,664	N	\$25,040	-	-	-	-	11,116	\$11,116	-	-	-	-	13,924	\$13,924	
11	Reinstatement Loan Agreement per H&S 34191.4(b)	City/County Loan (Prior 06/28/11), Cash exchange	09/10/ 2014	12/31/2035	City of Foster City	Loan Repayment from Claw Back Period-Principal and Interest	All project areas	766,713	N	\$317,818	-	-	-	317,818	-	\$317,818	-	-	-	-	-	-	\$-

**Foster City**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances**  
**July 1, 2021 through June 30, 2022**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)</b>	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	<b>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/21)</b> RPTTF amount should exclude "A" period distribution amount.				29,092	167,304	
<b>2</b>	<b>Revenue/Income (Actual 06/30/22)</b> RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				1,237	497,622	
<b>3</b>	<b>Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)</b>					539,433	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/22)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
<b>5</b>	<b>ROPS 21-22 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			10,158	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/22)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$-	\$-	\$30,329	\$115,335	

**Foster City**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Notes**  
**July 1, 2024 through June 30, 2025**

Item #	Notes/Comments
3	
4	
9	
11	

## Exhibit B

SUCCESSOR AGENCY NAME								
ADMINISTRATIVE BUDGET								
ROPS Period	22-23			23-24		24-25		Please specify budget methodology (Cost Allocation, Time Study etc) <u>Combination of Cost Allocation and Time Study</u>
Obligations Period	July 2022-June 2023			July 2023-June 2024		July 2024-June 2025		
Total Outstanding Obligations (\$)								
Total Number of Outstanding Obligations								
Staff	Description	Requested	Actual	Variance	Requested	Requested	Variance	Comment/Explanation for Variance
City Manager		\$ 345	\$ 345	\$ -	\$ 358	\$ 402	\$ (44)	Minor variance
Community Development Director		\$ 308	\$ 308	\$ -	\$ 320	\$ 396	\$ (76)	Increase in full burden rate
Associate Planner		\$ 1,582	\$ 1,582	\$ -	\$ 1,645	\$ 1,603	\$ 42	Minor variance
Finance Director		\$ 5,640	\$ 5,640	\$ -	\$ 5,856	\$ 6,666	\$ (810)	Increase in full burden rate
Assistant Finance Director		\$ 5,249	\$ 5,249	\$ -	\$ 5,452	\$ 7,719	\$ (2,267)	Increase in full burden rate
Senior Accountant		\$ 1,752	\$ 1,752	\$ -	\$ 1,824	\$ 1,944	\$ (120)	Increase in full burden rate
Accountant I/II		\$ 824	\$ 824	\$ -	\$ 856	\$ 968	\$ (112)	Increase in full burden rate
Accounting Specialist		\$ 178	\$ 178	\$ -	\$ 184	\$ 202	\$ (18)	Minor variance
<b>Sub-Total (Personnel Costs)</b>		<b>\$ 15,878</b>	<b>\$ 15,878</b>	<b>\$ -</b>	<b>\$ 16,495</b>	<b>\$ 19,900</b>	<b>\$ (3,405)</b>	<b>Requested 24-25 personnel cost of \$19,900 is lower than the FY23-24 cost allocation plan amount of</b>
Vendor/Payee	Description	Requested	Actual	Variance	Requested	Requested	Variance	
Burke, Williams & Sorensen		\$ 1,005	\$ -	\$ 1,005	\$ 1,005	\$ 1,155	\$ (150)	Allowance for inflation
Maze & Associates / Badawi & Associates	Auditors	\$ 3,770	\$ 4,008	\$ (238)	\$ 3,884	\$ 3,145	\$ 739	Favorable contract terms with new auditors (Badawi & Associates)
Urban Planning Partners		\$ 740	\$ 735	\$ 5	\$ 740	\$ 740	\$ -	
Other miscellaneous supplies and services		\$ 100	\$ -	\$ 100	\$ 100	\$ 100	\$ -	
<b>Sub-Total (Other Costs)</b>		<b>\$ 5,615</b>	<b>\$ 4,743</b>	<b>\$ 872</b>	<b>\$ 5,729</b>	<b>\$ 5,140</b>	<b>\$ 589</b>	
<b>Grand Total</b>		<b>\$ 21,493</b>	<b>\$ 20,621</b>	<b>\$ 872</b>	<b>\$ 22,224</b>	<b>\$ 25,040</b>	<b>\$ (2,816)</b>	