

RESOLUTION NO. 2019-02

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 19-20 ("ROPS 19-20") AND FISCAL YEAR 2019-20
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, 2019 to June 30, 2020, referred to as "ROPS 19-20", claiming a total enforceable obligation amount of \$422,024, 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, California Health and Safety Section Code (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, 2019 to June 30, 2020, for \$28,475, as set forth in the attached Exhibit B; and

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, 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 19-20 and Fiscal Year 19-20 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 19-20 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – Foster City Successor Agency's Recognized Obligation Payment Schedule 19-20
Exhibit B – Foster City Successor Agency's FY 2019-20 Administrative Budget

Regularly passed and adopted this 14th day of January, 2019

AYES and in favor of said resolution:

Members: CHUCK BERNSTEIN
TOM CASEY
BARBARA CHRISTENSEN
DENISE PORTERFIELD
JIM SACO

NOES and against said resolution:

Members: NONE

ABSENT:

Members: MARK ADDIEGO
TRISH BLINSTRUB


Paul F. Ryan
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.


Deputy Clerk of the Board of Supervisors

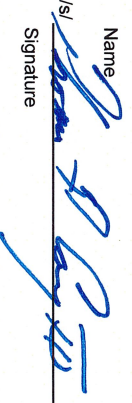
Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
 Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Foster City
 County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 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):	\$ 152,058	\$ 269,966	\$ 422,024
F RPTTF	138,133	255,416	393,549
G Administrative RPTTF	13,925	14,550	28,475
H Current Period Enforceable Obligations (A+E):	\$ 152,058	\$ 269,966	\$ 422,024

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 Tom Casey Title Board Chair
 Signature  Date 11/12/2019

Foster City Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

A	B	C		D		E			F	G	H
		Bond Proceeds	Reserve Balance	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Other Funds	RPTTF	Rent, Grants, Interest, etc.	Non-Admin and Admin			
Pursuant to Health and Safety Code section 34177 (l), 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. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet .											
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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 07/01/16) RPTTF amount should exclude "A" period distribution amount				1,251	89,584					
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				3,084	639,790					Includes \$140,370 received from San Mateo County for ROPS 17-18A on May 31, 2017
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)					503,720					Includes \$22,815 payment of ROPS 17-18A enforceable obligation from the \$140,370 received from San Mateo County for the ROPS 17-18A
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					1,251					The 7/1/16 cash balance of \$90,835 was directed by the Dept. of Finance to pay for Successor Agency's ROPS 18-19 enforceable obligations. In addition, SA needs to retain \$140,370 for ROPS 17-18A
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required									
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,084	\$ (4,300)				

Successor Agency to the Former Foster City Redevelopment Agency
ROPS 19-20 Administrative Cost Allowance Budget
Period: 7/1/19 to 6/30/20

<u>Description of Cost/Expense</u>	<u>Amount</u>	<u>Basis of Cost and/or Documentation</u>
<i>Cost recovery of Foster City staff time to administer SA</i>	17,480	Cost recovery of estimated Foster City administrative staff time, including Finance Department to administer SA
<i>Burke, Williams & Sorensen -SA Legal consulting services for administering the obligations under the Marlin Cove and Hillsdale/Gull project areas and the wind-down of the former Agency's affairs through the Successor Agency's administration</i>	6,400	placeholder for 20 hours consulting services @ \$330/hour
<i>Maze and Associates - audit services for SA Fund and relevant sections for the City's CAFR</i>	3,770	annual audit fees
<i>Urban Planning Partners - consultant services for review of affordable housing annual report and corresponding computation of affordable housing and utility subsidy per provision of the DDA.</i>	625	estimated 5 hours of consulting services @ \$125/hour
<i>Miscellaneous supplies and transportation costs to attend Countywide Oversight Board meetings</i>	200	placeholder for office supplies, transportation and parking to Board meetings
Total	\$ 28,475	