

RESOLUTION NO. 2022-03

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 22-23 (“ROPS 22-23”) AND FISCAL YEAR 2022-23
ADMINISTRATIVE BUDGET OF THE FOSTER CITY SUCCESSOR AGENCY**

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

WHEREAS, the Foster City Successor Agency has prepared a draft ROPS for the period July 1, 2022 to June 30, 2023, referred to as “ROPS 22-23”, claiming a total enforceable obligation amount of \$335,997, 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 Foster City Successor Agency has prepared an administrative budget for the period July 1, 2022 to June 30, 2023, for \$21,493, as set forth in the attached Exhibit B; and

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

NOW, THEREFORE, BE IT RESOLVED, the San Mateo County Countywide Oversight Board hereby approves the Foster City Successor Agency ROPS 22-23 and Fiscal Year 2022-23 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 22-23 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – Foster City Successor Agency’s Recognized Obligation Payment Schedule 22-23
Exhibit B – Foster City Successor Agency’s FY 2022-23 Administrative Budget

Regularly passed and adopted this 10th day of January, 2022

AYES and in favor of said resolution:

Members:

AIMEE ARMSBY

CHUCK BERNSTEIN

KEVIN BULTEMA

BARBARA CHRISTENSEN

JUSTIN MATES

MARK LEACH

NOES and against said resolution:

Member(s):

NONE

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 - Page 1 of 4

**Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period**

Successor Agency: Foster City


County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 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)	\$ 54,295	\$ 281,702	\$ 335,997
F RPTTF	45,053	269,451	314,504
G Administrative RPTTF	9,242	12,251	21,493
H Current Period Enforceable Obligations (A+E)	\$ 54,295	\$ 281,702	\$ 335,997

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
Name Chairperson
Title

/s/ 
Signature 1-10-2022
Date

Foster City
 Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
 July 1, 2022 through June 30, 2023

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$3,265,034		\$335,997	\$-	\$-	\$-	\$45,053	\$9,242	\$54,295	\$-	\$-	\$-	\$269,451	\$12,251	\$281,702	
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	1,621,900	N	\$214,888	-	-	-	-	-	\$-	-	-	-	214,888	-	\$214,888	
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	405,633	N	\$54,563	-	-	-	-	-	\$-	-	-	-	54,563	-	\$54,563	
9	Administrative Cost Allowance	Admin Costs	01/31/ 2012	12/31/2035	City of Foster City	Administrative Cost Allowance	All project areas	250,234	N	\$21,493	-	-	-	-	9,242	\$9,242	-	-	-	-	12,251	\$12,251	
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	987,267	N	\$45,053	-	-	-	45,053	-	\$45,053	-	-	-	-	-	-	\$-

Foster City
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
 (Report Amounts in Whole Dollars)

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.								
A	B	C	D	E	F	G	H	
ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)		Fund Sources				Comments		
		Bond Proceeds		Reserve Balance	Other Funds			RPTTF
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.			Non-Admin and Admin
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount.				14,450	119,231		
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller				12,329	422,024		
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)					410,345		
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				-	-		
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required			11,679		
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$26,779	\$119,231		

Foster City
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
3	
4	
9	
11	

Exhibit B Page 1 of 2

FOSTER CITY SUCCESSOR AGENCY								
ADMINISTRATIVE BUDGET								
ROPS Period	20-21			21-22	22-23	Please specify budget methodology (Cost Allocation, Time Study etc).		
Obligations Period	July 2020-June 2021			July 2021-June 2022	July 2022-June 2023	Personnel Costs are based on time study/cost allocation		
Staff	Description	Requested	Actual	Variance	Requested	Requested	Inc (Dec) Between 21-22 and 22-23	Comment/Explanation for Variance
City Manager		330	330	-	330	345	15	see comment in Personnel Cost Sub-Total
Community Development Director		296	296	-	300	308	8	see comment in Personnel Cost Sub-Total
Assistant/Associate Planner		1,512	1,512	-	1,510	1,582	72	see comment in Personnel Cost Sub-Total
Finance Director		12,429	12,429	-	12,430	5,640	(6,790)	see comment in Personnel Cost Sub-Total
Assistant Finance Director		1,914	1,914	-	1,910	5,249	3,339	see comment in Personnel Cost Sub-Total
Senior Accountant		987	987	-	990	1,752	762	see comment in Personnel Cost Sub-Total
Accountant I/II		-	-	-	-	824	824	see comment in Personnel Cost Sub-Total
Accounting Specialist		172	172	-	170	178	8	see comment in Personnel Cost Sub-Total
Sub-Total (Personnel Costs) - Recovery of Foster City staff time to administer the SA		\$ 17,640	\$ 17,640	\$ -	\$ 17,640	\$ 15,878	\$ (1,762)	Total requested personnel cost for ROPS 22-23 is lower than ROPS 21-22 and is below the City's FY 20-21 Cost Allocation Plan³ of eligible charges to the Successor Agency of \$27,638.
Vendor/Payee	Description	Requested	Actual	Variance	Requested	Requested	Variance	
Burke, Williams & Sorensen	Legal consulting services for administering the obligations under the Marlin Cove and/or Hillsdale/Gull project areas and the wind-down of the former Agency's affairs.	1,980	-	1,980	990	1,005	15	
Maze & Associates	Financial audit services for the Successor Agency relative to Foster City's Financial Statements/CAFR	3,770	3,763	7	3,770	3,770	-	
Urban Planning Partners	Review Marlin Cove Apartments' Annual report and prepare Affordable Housing and Utility subsidy calculation.	555	740	(185)	555	740	185	
Various	Miscellaneous supplies and/or other out-of-pocket administrative costs related to Successor Agency business	100	-	100	100	100	-	
Sub-Total (Other Costs)		\$ 6,405	\$ 4,503	\$ 1,902	\$ 5,415	\$ 5,615	\$ 200	
Grand Total		\$ 24,045	\$ 22,143	\$ 1,902	\$ 23,055	\$ 21,493	\$ (1,562)	

Exhibit B Page 2 of 2

**FOSTER CITY
H&S 34171(b) SA ADMIN COST ALLOWANCE REVIEW
FY 2022-23**

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

Maximum Administration Cost Allowance

Non-Admin RPTTF Allocated in Preceding Fiscal Year

ROPS 21-22A - (July to December)	211,427	<i>June 2021 Distribution</i>
ROPS 21-22B - (January to June)	263,140	<i>January 2022 Distribution</i>
Less: Sponsoring Entity Loan Repayment:	<u>(263,396)</u>	<i>FY 2021-22 Total</i>
Non-Admin RPTTF, excluding sponsoring entity loans	(A) <u>\$ 211,171</u>	

3% of RPTTF Distributed (B) = (A)*(3%)	(B) \$ 6,335
50% of RPTTF Distributed (C) = (A)*(50%)	(C) \$ 105,586

Not To Exceed Amount	(D) \$ 105,586
If (B) exceeds \$250,000, then (B), otherwise lesser of (C) and \$250,000	

Reported SA Admin Cost

ROPS 22-23A - (July to December)	9,242
ROPS 22-23B - (January to June)	<u>12,251</u>
	(E) <u>\$ 21,493</u>

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