

**RESOLUTION NO. 2020-02**

**RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 20-21 (“ROPS 20-21”) AND FISCAL YEAR 2020-21 ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY TO THE FORMER EAST PALO ALTO REDEVELOPMENT AGENCY (RDA)**

**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 Successor Agency to the Former East Palo Alto Redevelopment Agency has prepared a draft ROPS for the period July 1, 2020 to June 30, 2021, referred to as “ROPS 20-21”, claiming a total enforceable obligation amount of \$3,995,068; and

**WHEREAS**, pursuant to HSC Section 34180(g) the Oversight Board must approve the establishment of each ROPS; and

**WHEREAS**, California HSC Section 34177 requires the Successor Agencies to prepare an administrative budget for Oversight Board approval; and

**WHEREAS**, the Successor Agency to the Former East Palo Alto Redevelopment Agency has prepared an administrative budget for the period July 1, 2020 to June 30, 2021, for \$40,000; and

**WHEREAS**, California 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 East Palo Alto Successor Agency ROPS 20-21 and the East Palo Alto Successor Agency Fiscal Year 2020-21 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 20-21 to the State Department of Finance upon approval by the Oversight Board.

\* \* \*

Exhibit A – East Palo Alto Successor Agency’s Recognized Obligation Payment Schedule 20-21  
Exhibit B – East Palo Alto Successor Agency’s FY 2020-21 Administrative Budget

*Regularly passed and adopted this 13<sup>th</sup> day of January, 2020*

*AYES and in favor of said resolution:*

*Members:*

MARK ADDIEGO

CHUCK BERNSTEIN

TOM CASEY

BARBARA CHRISTENSEN

MARK LEACH

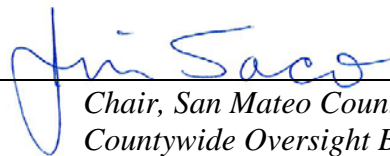
JIM SACO

DENISE PORTERFIELD

*NOES and against said resolution:*

*Members:*

NONE

  
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*

**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary**  
**Filed for the July 1, 2020 through June 30, 2021 Period**

**Successor Agency:** East Palo Alto  
**County:** San Mateo

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 6,146</b>	<b>\$ -</b>	<b>\$ 6,146</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	6,146	-	6,146
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,996,899</b>	<b>\$ 1,992,023</b>	<b>\$ 3,988,922</b>
F RPTTF	1,971,899	1,977,023	3,948,922
G Administrative RPTTF	25,000	15,000	40,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 2,003,045</b>	<b>\$ 1,992,023</b>	<b>\$ 3,995,068</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.

Jim Saco, CHAIR  
 Name Title

/s/ Jim Saco 01/13/2020  
 Signature Date

**East Palo Alto**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail**  
**July 1, 2020 through June 30, 2021**

**Exhibit A Page 2 of 4**

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$29,960,261		\$3,995,068	\$-	\$-	\$6,146	\$1,971,899	\$25,000	\$2,003,045	\$-	\$-	\$-	\$1,977,023	\$15,000	\$1,992,023
1	Repayment Agreement (06/1989)	City/County Loan (Prior 06/28/11), Cash exchange	06/19/1989	01/18/2045	City of East Palo Alto	Loan for Operation Advances	R	3,144,800	N	\$1,075,145	-	-	6,146	1,068,999	-	\$1,075,145	-	-	-	-	-	\$-
3	Repayment Agreement (02/1995)	City/County Loan (Prior 06/28/11), Property transaction	02/21/1995	01/18/2045	City of East Palo Alto	Debt for Land Sold to Agency	G	5,266,630	N	\$1,244,623	-	-	-	600,000	-	\$600,000	-	-	-	644,623	-	\$644,623
11	Operating Subsidy Loan	Business Incentive Agreements	05/04/2004	01/01/2026	Bay Road Housing LP	Courtyard Affordable Housing	G, UC	360,000	N	\$60,000	-	-	-	-	-	\$-	-	-	-	60,000	-	\$60,000
12	Bank Charges for Bond Fiscal Agent Management	Fees	10/28/1999	01/01/2032	Wells Fargo Bank Trust	Trustee administrative charges	G, UC	76,500	N	\$5,500	-	-	-	5,500	-	\$5,500	-	-	-	-	-	\$-
15	Administrative Costs	Admin Costs	02/01/2012	06/30/2045	City of East Palo Alto and 3rd Party Vendors	Administrative Allowance	G, UC, R	625,000	N	\$40,000	-	-	-	-	25,000	\$25,000	-	-	-	-	15,000	\$15,000
20	2015 Tax Allocation Refunding Bonds, Series A	Bonds Issued After 12/31/10	10/28/1999	10/01/2032	Wells Fargo Bank Trust	Refunding of 1999 and 2003 Series A TABS	G, UC	20,487,331	N	\$1,569,800	-	-	-	297,400	-	\$297,400	-	-	-	1,272,400	-	\$1,272,400

**East Palo Alto**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
**July 1, 2017 through June 30, 2018**  
 (Report Amounts in Whole Dollars)

**Exhibit A Page 3 of 4**

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 17-18 Cash Balances (07/01/17 - 06/30/18)		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	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount.			1,330,505	51,765	-		
2	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				11,250	2,655,666		
3	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>				5,984	2,590,666		
4	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,330,505	50,885	-		
5	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required					
6	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$6,146	\$65,000		

**East Palo Alto**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Notes**  
**July 1, 2020 through June 30, 2021**

<b>Item #</b>	<b>Notes/Comments</b>
1	Outstanding Balance reduced by ROPS 19-20B payment of \$864,410
3	
11	Outstanding Balance reduced by ROPS 19-20B payment of \$60,000
12	
15	
20	

# Exhibit B

**Successor Agency to the Former City of East Palo Alto Redevelopment Agency  
ROPS 20-21 Administrative Cost Allowance Budget  
Period: 7/1/20 to 6/30/21**

<b>Description of Cost/Expense</b>	<b>Amount</b>
<b>Staff Time Estimates:</b>	
Finance Director/Treasurer 40 hours (\$125 per hour)	\$ 5,000
Finance Manager - 60 hours (\$90 per hour)	\$ 5,400
Accounting Technician - 10 hours (\$50 per hour)	\$ 500
	<b>\$ 10,900</b>
Legal Fees	\$ 7,500
Audit Fees	\$ 1,500
RBD Agreements, Projections	\$ 3,500
Debt Covenant Reporting	\$ 2,240
	<b>\$ 14,740</b>
Administrative Cost Allocation O/H PLAN 56%	\$ 14,360
	<i>Round</i> \$ -
<b>Total</b>	<b>\$ 40,000</b>

Staff effort includes: ; bond payment processing; bond covenant reporting; SA annual budget preparation; general accounting reconciliation; management of annual financial transactions audit. On-going project to organize website and permanent files. Forecasting and informational requests from the County. Pass through contractual considerations and calculations.

**Prior Year SA Admin Allowance = \$50,000**