

RESOLUTION NO. 2023- 03

RESOLUTION OF THE SAN MATEO COUNTY COUNTYWIDE OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 (“ROPS 23-24”) AND FISCAL YEAR 2023-24 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, 2023 to June 30, 2024, referred to as “ROPS 23-24”, claiming a total enforceable obligation amount of \$3,672,848; 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, 2023 to June 30, 2024, 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 23-24 and the East Palo Alto Successor Agency Fiscal Year 23-24 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 23-24 to the State Department of Finance upon approval by the Oversight Board.

* * *

Exhibit A – East Palo Alto Successor Agency’s Recognized Obligation Payment Schedule 23-24
Exhibit B – East Palo Alto Successor Agency’s FY 2023-24 Administrative Budget

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: East Palo Alto

Exhibit A


County: San Mateo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ 81,786	\$ 81,786
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	81,786	81,786
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 250,650	\$ 3,340,412	\$ 3,591,062
F RPTTF	225,650	3,325,412	3,551,062
G Administrative RPTTF	25,000	15,000	40,000
H Current Period Enforceable Obligations (A+E)	\$ 250,650	\$ 3,422,198	\$ 3,672,848

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/  1/9/2023
 Signature Date

East Palo Alto
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

Exhibit A

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$18,854,947		\$3,672,848	\$-	\$-	\$-	\$225,650	\$25,000	\$250,650	\$-	\$-	\$81,786	\$3,325,412	\$15,000	\$3,422,198
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	2,354,766	N	\$1,987,048	-	-	-	-	-	\$-	-	-	81,786	1,905,262	-	\$1,987,048
11	Operating Subsidy Loan	Business Incentive Agreements	05/04/2004	01/01/2026	Bay Road Housing LP	Courtyard Affordable Housing	G, UC	180,000	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	60,000	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	505,000	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	15,755,181	N	\$1,580,300	-	-	-	220,150	-	\$220,150	-	-	-	1,360,150	-	\$1,360,150

East Palo Alto
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
 (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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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 07/01/20) RPTTF amount should exclude "A" period distribution amount.	-	-	1,445,775	67,339	-	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller			-	21,786	3,923,922	
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)			1,320,775	6,146	2,591,522	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			125,000	61,193	1,272,400	
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC			No entry required		60,000	
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$21,786	\$-	

Exhibit A

**East Palo Alto
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024**

Item #	Notes/Comments
1	
3	
11	
12	
15	
20	

Exhibit B

SUCCESSOR AGENCY CITY OF EAST PALO ALTO									
ADMINISTRATIVE BUDGET									
ROPS Period		21-22			22-23		23-24		Please specify budget methodology (Cost Allocation, Time Study etc): <u>Combination Time Study and Cost Allocation</u>
Obligations Period		July 2021-June 2022			July 2022-June 2023		July 2022-June 2023		
Total Outstanding Obligations (\$)									
Total Number of Outstanding Obligations									
Staff	Description	Requested	Actual	Variance	Requested	Requested	Variance	Comment/Explanation for Variance	
Finance Director	ROPS, Legal, DOF, Budget	\$ 5,500	\$ 8,701	\$ (3,201)	\$ 7,500	\$ 10,000	\$ 2,500	See Tab 1b	
Finance Manager	GL, Audits, Monitoring	\$ 6,750	\$ -	\$ 6,750	\$ 6,750	\$ 7,130	\$ 380	See Tab 1b	
Acct. Technician II	Audit, Deposits, Payments	\$ 2,100	\$ -	\$ 2,100	\$ 2,120	\$ 2,280	\$ 160	See Tab 1b	
IT Technician	Website Improvement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
SA Administrative	Transactions, SA Meetings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
		\$ -		\$ -	\$ -	\$ -	\$ -		
		\$ -		\$ -	\$ -	\$ -	\$ -		
Sub-Total (Personnel Costs)		\$ 14,350	\$ 8,701	\$ 5,649	\$ 16,370	\$ 19,410	\$ 3,040		
Vendor/Payee	Description	Requested	Actual	Variance	Requested	Requested	Variance		
Goldfarb Lipman	Legal Fees	\$ 7,500	\$ 1,000	\$ 6,500	\$ 2,500	\$ 1,400	\$ (1,100)	See Tab 1c	
Badawi	Audit	\$ 2,430	\$ -	\$ 2,430	\$ 6,062	\$ 5,100	\$ (963)	See Tab 1d	
TBD	AV Analysis	\$ 1,525	\$ -	\$ 1,525	\$ -	\$ -	\$ -		
Willdan	Debt Compliance	\$ 2,900	\$ 2,425	\$ 475	\$ 3,773	\$ 2,794	\$ (979)	Increase due to an increase in the consultant expense	
Cost Overhead	Other Costs, OH	\$ 11,295	\$ 11,295	\$ -	\$ 11,295	\$ 11,296	\$ 1	See Tab 1f	
Sub-Total (Other Costs)		\$ 25,650	\$ 14,720	\$ 10,930	\$ 23,630	\$ 20,590	\$ (3,041)		
Grand Total		\$ 40,000	\$ 23,421	\$ 16,579	\$ 40,000	\$ 40,000	\$ (1)		

Regularly passed and adopted this 9th day of January, 2023

AYES and in favor of said resolution:

*Members: MARK ADDIEGO
 CHUCK BERNSTEIN
 KEVIN BULTEMA
 BARBARA CHRISTENSEN
 MARK LEACH
 AIMEE ARMSBY*

NOES and against said resolution:

Member(s): NONE

Absent Member(s): JUSTIN MATES



*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