SPECIAL MEETING

Oversight Board
Successor Agency to the
Daly City Redevelopment Agency

Thursday, January 19, 2017, 10:00 a.m.

City of Daly City – City Hall
Administrative Conference Room
333-90th Street, 3rd Floor, Daly City, CA 94015

For those wishing to address the Board on any Item on the Agenda or under Public Appearances/Oral Communications, please complete a Speaker Card located at the entrance to the meeting and submit to a Staff Member as early in the meeting as possible.

Persons with disabilities who require auxiliary aids or services in attending or participating in this meeting should call the office of the City Clerk at (650) 991-8078 as soon as possible.

AGENDA

1. Approval of Minutes for June 23, 2016 Special Meeting

2. Resolution approving the Successor Agency’s Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2017 – June 30, 2018
   
   Casey Clar

3. Update: Litigation re: City of Daly City/Successor Agency vs California Department of Finance (DOF), Case No. 80002205-CUWM-GDS
   
   Rose Zimmerman

4. Public Comments
   NOTE: Speakers are limited to two minutes, unless modified by the Chairperson.
   The Board cannot take action on any matter raised under this item.

5. Future Business

6. Board Comments

7. Adjourn
The meeting was called to order in the City of Daly City Administrative Conference Room by Chairperson Jensen at 10:08 A.M.

Oversight Boardmembers Present:

Kathy Blackwood, Executive Vice-Chancellor, San Mateo County Community College District
Judith Christensen, Councilmember, City of Daly City
Michael Crilly, Appointee, San Mateo County
Iris Gallagher, President, Bayshore Sanitation District
Peggy Jensen, Deputy County Manager
Patricia E. Martel, City Manager, City of Daly City

Counsel to the Oversight Board:
Michael Conneran, Esq.

Staff Present:
Lawrence Chiu, Director of Finance and Administrative Services
Tatum Mothershead, Interim Director, Economic and Community Development
Kelly Schott, Assistant City Attorney
K. Annette Hipona, City Clerk

MINUTES:

January 26, 2016

It was moved by Boardmember Martel, seconded by Boardmember Gallagher and carried to approve the minutes of January 26, 2016.

RESOLUTIONS:

Agency Approving the Conveyance of Certain Real Property to the City of Daly City

Kelly Schott, Assistant City Attorney, reviewed the agenda report with the board.

It was moved by Boardmember Crilly, seconded by Boardmember Gallagher and carried by unanimous roll call vote to adopt the following resolution:

OB16-3, Approving the Amendment to the Long Range Property Management Plan and Approving the Conveyance of Certain Real Property to the City of Daly City
ADJOURNMENT:

The meeting adjourned at 10:13 P.M.

________________________
City Clerk

Approved this _______ 19th _______ day
of _______ January___________, 2017.

________________________
Chairperson
Subject: Approval of Recognized Obligation Payment Schedule for the period July 1, 2017 through June 30, 2018 (ROPS 17-18)

Recommended Action
Adopt a resolution approving the Successor Agency to the Daly City Redevelopment Agency’s Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2017 through June 30, 2018.

Discussion
On December 29, 2011, the California Supreme Court upheld Assembly Bill x1 26 (Dissolution Act) and directed all redevelopment agencies in the State be dissolved effective February 1, 2012. Subsequent modifications to the dissolutions process were enacted on June 27, 2012 with the passage of Assembly Bill 1484.

The Successor Agency to the Redevelopment Agency is required to prepare a Recognized Obligation Payment Schedule (ROPS) and the ROPS must be approved by the Oversight Board to the Successor Agency and submitted to the California Department of Finance (DOF). Once approved by the DOF, the Successor Agency will be entitled to receive property tax revenue from the County’s Redevelopment Property Tax Trust Fund (RPTTF) to pay the approved enforceable obligations included on the ROPS.

In addition, the Successor Agency to the Redevelopment Agency is required to prepare an Administrative Budget that includes the estimated amounts for Successor Agency administrative costs and submit it to the Successor Agency Oversight Board for its approval.

Fiscal Impact
The ROPS identifies all enforceable obligations of the former redevelopment agency. Adopting the ROPS establishes the amount of funds that may be transferred to the Successor Agency from the County Controller’s Office in order to pay the enforceable obligations.

Summary/Conclusion
Staff recommends that the Oversight Board adopt resolution approving the Successor Agency to the Daly City Redevelopment Agency’s Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2017 through June 30, 2018.
Staff is available to provide any additional information desired by the Chair or Board Members.

Respectfully submitted,

Lawrence Chiu
Director of Finance and Administrative Services

Attachment: Recognized Obligation Payment Schedule for the period July 1, 2017 through June 30, 2018 (ROPS 17-18)
Recognized Obligation Payment Schedule (ROPS 17-18) - Summary
Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Daly City
County: San Mateo

<table>
<thead>
<tr>
<th>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</th>
<th>17-18A Total (July - December)</th>
<th>17-18B Total (January - June)</th>
<th>ROPS 17-18 Total</th>
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<tbody>
<tr>
<td>A Enforceable Obligations Funded as Follows (B+C+D):</td>
<td>$16,378,517</td>
<td>$16,378,517</td>
<td>$32,757,034</td>
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<tr>
<td>B Bond Proceeds</td>
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<td>C Reserve Balance</td>
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<td>D Other Funds</td>
<td>16,378,517</td>
<td>16,378,517</td>
<td>32,757,034</td>
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<td>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</td>
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<td>F RPTTF</td>
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<td>G Administrative RPTTF</td>
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<td>H Current Period Enforceable Obligations (A+E):</td>
<td>$16,503,517</td>
<td>$16,503,517</td>
<td>$33,007,034</td>
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Certification of Oversight Board Chairman:
Pursuant to Section 34177 (c) 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
Title

/s/ ____________________________
Signature
Date
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<tr>
<th>Date</th>
<th>Project Source</th>
<th>Project Name / Fund Obligation</th>
<th>Obligation Type</th>
<th>Contract Agreement Execution Date</th>
<th>Contract Agreement Termination Date</th>
<th>Project</th>
<th>Description/Project Source</th>
<th>Project Area</th>
<th>Total Outstanding Debt in Obligation</th>
<th>Requested</th>
<th>ROCP 17-18</th>
<th>ROCP 17-18 Total</th>
<th>Admin 2017-18</th>
<th>Admin 2017-18 Total</th>
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<td>Daily City Recognized Obligation Payment Schedule (ROCP 17-18) - ROCP Detail</td>
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**17-15A (July - December)**

- **Daily City Recognized Obligation Payment Schedule (ROCP 17-18)**
  - ROCP 17-18 Total: $18,330,185
  - Admin 2017-18 Total: $18,330,185

**17-18B (January - June)**

- **Daily City Recognized Obligation Payment Schedule (ROCP 17-18)**
  - ROCP 17-18 Total: $16,566,195
  - Admin 2017-18 Total: $16,566,195
<table>
<thead>
<tr>
<th>Item #</th>
<th>Notes/Comments</th>
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<tr>
<td>2</td>
<td>City Loan Reinstated = $13,775,503 + $4,579,613 + 3% Simple Interest $14,802,610, Pursuant to HSC section 34191.4(b)(3).</td>
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<td>25</td>
<td>Litigation Expenses + Interest, Pursuant to Health &amp; Safety code 34171(D)(f)(2)</td>
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