

“The City With a Heart”



Jim Ruane, City of San Bruno
Connie Jackson, City of San Bruno
Peggy Jensen, County of San Mateo
Julie Baigent, County of San Mateo
Barbara Christensen, San Mateo Community College District
Dr. Lawrence Cappel, PhD, Peninsula Health Care District
Elizabeth McManus, San Mateo Union High School District

OVERSIGHT BOARD TO THE SAN BRUNO SUCCESSOR AGENCY

REGULAR MEETING

AGENDA

September 21, 2015

8:00 a.m.

Meeting location: City Hall, 567 El Camino Real, Conference Room 115, San Bruno

The Oversight Board to the Successor Agency for the San Bruno Redevelopment Agency (Oversight Board) meetings are conducted in accordance with Roberts Rules of Order. You may address any agenda item by standing at the microphone until recognized by the Chair. All regular Oversight Board meetings are recorded. You may listen to recordings in the City Clerk's Office. In compliance with the Americans with Disabilities Act, individuals requiring reasonable accommodation for this meeting should notify us 48 hours prior to meeting. Notices, agendas, and records for or otherwise distributed to the public at a meeting of the Oversight Board will be made available in appropriate alternative formats upon request by any person with a disability. Please make all requests to accommodate your disability to the City Clerk's Office 650-616-7058.

1. CALL TO ORDER/ROLL CALL:

2. REVIEW OF AGENDA:

3. APPROVAL OF MINUTES: Oversight Board to the San Bruno Successor Agency Regular Meeting Minutes of February 23, 2015.

4. PUBLIC COMMENT ON ITEMS NOT ON THE AGENDA:

This is for public comment on matters concerning Oversight Board issues. The Brown Act prohibits the Oversight Board from discussing or acting upon any matter not on the agenda.

5. CONDUCT OF BUSINESS:

Receive Report and Adopt Resolution Approving the Recognized Obligation Payment Schedule (ROPS 15-16B) and Successor Agency Administrative Budget for the Period January 1, 2015 through June 30, 2015.

6. ADJOURNMENT:

The next Oversight Board Meeting will be held in January at City Hall, 567 El Camino Real, Room 115, San Bruno, CA, date and time to be determined.

7. FUTURE AGENDA TOPICS:

Recognized Obligation Payment Schedule (ROPS 16-17A), January, 2016.

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OVERSIGHT BOARD TO THE SAN BRUNO SUCCESSOR AGENCY

REGULAR MEETING

MINUTES

February 23, 2015

8:00 a.m.

1. CALL TO ORDER: THIS IS TO CERTIFY THAT the Oversight Board to the San Bruno Successor Agency met on May 5, 2014 at San Bruno City Hall, 567 El Camino Real, Conference Room 115, San Bruno, CA. The meeting was called to order at 8:03 a.m.

ROLL CALL: Presiding was Chair Peggy Jensen, County of San Mateo; Vice Chair Jim Ruane, San Bruno Mayor; Julia Baigent, County Appointed Public Member; Barbara Christensen, San Mateo Community College District; Connie Jackson, San Bruno City Manager, and Elizabeth McManus, San Mateo Union High School District. Dr. Lawrence Cappel, PHD, Peninsula Health Care District was absent with notice. Recording by San Bruno City Clerk Bonner.

2. REVIEW OF AGENDA: No changes.

3. APPROVAL OF MINUTES: Oversight Board to the San Bruno Successor Agency Regular Meeting Minutes of September 15, 2014, approved as submitted.

4. PUBLIC COMMENT ON ITEMS NOT ON THE AGENDA: No changes.

5. CONDUCT OF BUSINESS:

Receive Report and Adopt Resolution Approving the Recognized Obligation Payment Schedule (ROPS 15-16A) and Successor Agency Administrative Budget for the Period July 1, 2015 through December 31, 2015.

M/S Christensen/Baigent to adopt the resolution and passed with a unanimous vote.

6. ADJOURNMENT:

Chair Jensen closed the meeting at 8:13 a.m. The next Oversight Board Meeting will be held on September 13, 2015 (this figure was revised to September 21, 2015) at 8:00 a.m. at City Hall, 567 El Camino Real, Room 115, San Bruno, CA.

7. FUTURE AGENDA TOPICS:

Recognized Obligation Payment Schedule (ROPS 15-16B), September 13, 2015.

Respectfully submitted for approval
At the Oversight Board Meeting of
September 21, 2015

Carol Bonner, Secretary

Peggy Jensen, Chair



**Successor Agency to
San Bruno Redevelopment Agency
Staff Report**

CITY OF SAN BRUNO

DATE: September 21, 2015

TO: San Bruno Oversight Board

FROM: Angela Kraetsch, Finance Director

SUBJECT: Receive Report and Adopt Resolution Approving the Recognized Obligation Payment Schedule (ROPS 15-16B) and Successor Agency Administrative Budget for the Period January 1, 2016 through June 30, 2016

BACKGROUND

Assembly Bill 1484, the Redevelopment Dissolution/Unwind Trailer Bill determines that the Recognized Obligation Payment Schedule (ROPS 15-16B) for the period January 1, 2016 through June 30, 2016 must be approved by the Oversight Board and submitted to the Department of Finance by October 5, 2015. In addition, Section 34177(j) of the California Health and Safety Code requires the Successor Agency to prepare an Administrative Budget for Oversight Board approval.

DISCUSSION

The ROPS 15-16B details outstanding expenditures anticipated to be paid between January and June 2016. The total for this period is \$1,614,412 and is comprised of the items summarized below. All of these items have been previously discussed with the Oversight Board and appeared on prior ROPS.

- 1) **2000 Certificates of Participation:** Principle and interest payment for the 2000 Certificates of Participation is due on February 1, 2016, with the subsequent interest payment due on August 1, 2016. The February principle and interest payment of \$464,934 has been programmed into this ROPS.
- 2) **Archstone II Owner Participation Agreement:** Per Section 401.2 of the Owner Participation Agreement, the Agency shall pay up to \$370,000 annually from 2008-09 through 2022-23 to ensure the provision of affordable housing units at the Crossing.
- 3) **Archstone II Owner Participation Agreement:** Per Section 401.3 of the Owner Participation Agreement and in accordance with the First Amendment to the OPA dated March 4, 2004, the Agency shall pay up to \$311,000 annually

from 2005-06 through 2039-40 to ensure the provision of affordable housing units at the Crossing.

- 4) **Administrative Costs:** The Successor Agency is eligible to receive an administrative allowance covering costs associated with winding down the affairs of the former redevelopment agency. The attached Successor Agency of the San Bruno Redevelopment Agency Administrative Budget provides detailed information supporting the Administrative Costs of \$41,698 requested in the ROPS.
- 5) **City Advances to the Redevelopment Agency in Accordance with Cooperative Agreement Dated August 10, 1998:** On September 17, 2013, the Oversight Board approved a resolution authorizing repayment of \$2,977,000 in loans owed the City of San Bruno by the former San Bruno Redevelopment Agency. The Department of Finance approved repayment of this amount on December 24, 2013 and directed that this item be placed on the ROPS subject to the repayment formula outlined in HSC section 34191.4 (b)(2) (A). The amount of \$426,780 is the fourth payment in accordance with the approved repayment formula.

FISCAL IMPACT

The approval of ROPS 15-16B and Successor Agency Administrative Budget are necessary to ensure that the Successor Agency for the San Bruno Redevelopment Agency receives the funds necessary to meet all enforceable obligations.

ATTACHMENTS

- 1) Resolution approving Recognized Payment Obligation Schedule 15-16B for the Period January 1, 2016 through June 30, 2016.
- 2) Recognized Obligation Payment Schedule (ROPS 15-16B).
- 3) Successor Agency of the San Bruno Redevelopment Agency Administrative Budget for January 1, 2016 – June 30, 2016.

RESOLUTION NO. 2015 - _____**RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SAN BRUNO REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16B) FOR THE PERIOD JANUARY 1, 2016 – JUNE 30, 2016**

WHEREAS, Section 34177(l)(2) of the Health and Safety Code requires the Successor Agency to the San Bruno Redevelopment Agency (Successor Agency) to submit to the State Department of Finance (DOF), the State Controller, and the San Mateo County Auditor-Controller (County Auditor) for review a Recognized Obligation Payment Schedule for the period January 1 through June 30, 2016 (ROPS) that has been reviewed and approved by the Oversight Board for the Successor Agency to the San Bruno Redevelopment Agency (Board); and

WHEREAS, Section 34177(m) of the Health and Safety Code requires that the ROPS 15-16B be submitted, after approval by the Board, no later than October 5, 2015; and

WHEREAS, Successor Agency staff have prepared the attached ROPS and submitted it to the Board for review and approval, and at the same time have provided a copy of the attached ROPS to the County Administrative Officer, the County Auditor and DOF, all as required pursuant to Health and Safety Code Section 34177(l)(2)(B).

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SAN BRUNO REDEVELOPMENT AGENCY DOES RESOLVE AS FOLLOWS:

1. The Recognized Obligation Payment Schedule for the period January 1 – June 30, 2016, in the form attached to this resolution and incorporated herein by reference, is hereby approved.

2. The staff of the Successor Agency is hereby directed to submit the ROPS to DOF, the State Controller, and the County Auditor and post the ROPS on the Successor Agency's website in accordance with Health and Safety Code Section 34177(l)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF's acceptance of the ROPS, including, if necessary, making modifications to the ROPS determined by the Successor Agency's City Manager to be reasonable and financially feasible to meet its legally required financial obligations.

PASSED AND ADOPTED by the Oversight Board for the Successor Agency to the San Bruno Redevelopment Agency this _____ day of _____, 2015, by the following vote:

AYES: Board Members -

NOES: Board Members -

ABSTAIN: Board Members -

ABSENT: Board Members –

Chair

I HEREBY CERTIFY that the foregoing Resolution No. 2015-_____ was duly and regularly adopted at a meeting of the Oversight Board for the Successor Agency to the San Bruno Redevelopment Agency on _____, 2015.

Clerk of the Board

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: San Bruno
Name of County: San Mateo

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,614,412
F	Non-Administrative Costs (ROPS Detail)	1,572,714
G	Administrative Costs (ROPS Detail)	41,698
H	Total Current Period Enforceable Obligations (A+E):	\$ 1,614,412

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	1,614,412
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,614,412

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	1,614,412
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	1,614,412

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (m) 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 agency.

Name	Title
/s/	
Signature	Date

San Bruno Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 23,571,269		\$ -	\$ -	\$ -	\$ 1,572,714	\$ 41,698	\$ 1,614,412
1	2000 Certificates of Participation	Bonds Issued On or	7/25/2000	2/1/2031	Union Bank	Certificates of Participation/Bonds	San Bruno	10,176,447	N				464,934		\$ 464,934
2	2000 Certificates of Participation Fiscal Agent fees	Fees	7/25/2000	2/1/2031	Union Bank	Fiscal Agent fees associated with Certificate of Participation issuance for the Police Facility	San Bruno Redevelopment Project Area	37,500	N						\$ -
3	Archstone II Owner Participation Agreement	OPA/DDA/Construction	3/4/2005	3/4/2018	ASN Tanforan Crossing LLC	Tax increment reimbursement of affordable housing subsidy	San Bruno Redevelopment Project Area	2,960,000	N				370,000		\$ 370,000
4	Archstone I Owner Participation Agreement	OPA/DDA/Construction	12/11/2002	12/11/2035	ASN Tanforan Crossing LLC	Tax increment reimbursement of affordable housing subsidy	San Bruno Redevelopment Project Area	7,775,000	N				311,000		\$ 311,000
5	Administrative Costs	Admin Costs	1/1/2030	1/1/2030	Successor Agency	Administrative Allowance	San Bruno Redevelopment Project Area	853,551	N					41,698	\$ 41,698
8	City Advances to the Redevelopment Agency in accordance with Cooperation Agreement dated August 10, 1998 plus accrued interest form loan origination 6/27/13-5/31/14	City/County Loans On or Before 6/27/11	8/10/1998	12/31/2014	City of San Bruno	Loan for operating and admin costs plus accrued interest set at Laif rate 0.257% at the time of Oversight Board Finding 9/17/13. 20% of repayment amounts will be transferred to Low and Mod Housing Asset Fund.	San Bruno Redevelopment Project Area	1,768,771	N				426,780		\$ 426,780
10									N						\$ -
11									N						\$ -
12									N						\$ -
13									N						\$ -
14									N						\$ -
15									N						\$ -
16									N						\$ -
17									N						\$ -
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35									N						\$ -
36									N						\$ -
37									N						\$ -
38									N						\$ -

San Bruno Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)				486,716		361,791		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						530,779		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q				486,716		536,612		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 355,958		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 355,958		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						670,938		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)						671,044		
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 355,852		

San Bruno Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		
		\$ -	\$ -	\$ 486,716	\$ 486,716	\$ -	\$ -	\$ 985,574	\$ 472,483	\$ 472,483	\$ 478,316	\$ -	\$ 58,296	\$ 58,296	\$ 58,296	\$ 58,296	\$ -	\$ -		
1	2000 Certificates of	-	-	157,235	157,235	-	-	304,574	304,574	304,574	304,574	-	-	-	-	-	-	-		
2	2000 Certificates of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
3	Archstone II Owner Participation Agreement	-	-	-	-	-	-	370,000	-	-	-	-	-	-	-	-	-	-		
4	Archstone I Owner Participation Agreement	-	-	-	-	-	-	311,000	167,909	167,909	173,742	-	-	-	-	-	-	-		
5	Administrative Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
7	Project - Caltrain Grade Separation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8	City Advances to the Redevelopment Agency in accordance with Cooperation Agreement dated August 10, 1998 plus accrued interest from loan origination 6/27/13-5/31/14	-	-	329,481	329,481	-	-	-	-	-	-	-	-	-	-	-	-	-		
												\$ -	\$ -						\$ -	
												\$ -	\$ -						\$ -	
												\$ -	\$ -						\$ -	
												\$ -	\$ -						\$ -	

**Successor Agency of the San Bruno Redevelopment Agency
Administrative Budget
January 1, 2016 - June 30, 2016**

Personnel Costs			
Department	Position	Percent Allocation	Budget
Management Services	City Manager	2.00%	3,223
<i>Continuing review of City Recognized Obligation Payment Schedules, Administrative Budgets, and other related reports that go to the City Council and Oversight Board.</i>			
Legal Services	City Attorney	2.50%	3,793
<i>Ongoing legal support for matters concerning the dissolution of redevelopment, including working with outside legal counsel.</i>			
City Clerk	City Clerk	5.00%	3,422
<i>Preparation and posting of Oversight Board Agenda packets, attendance at Oversight Board meetings, and preparation of meeting minutes.</i>			
Finance	Finance Director	8.00%	10,015
<i>Preparation of Recognized Obligation Payment Schedules, Administrative Budgets, oversight of financial obligations of former RDA, preparation of Oversight Board Agenda Packets, serve as liaison to Department of Finance and follow-up on related information requests, and attend Oversight Board meetings as needed.</i>			
Finance	Accounting Manager	8.00%	7,228
<i>Maintain the financial records of the Successor Agency, which includes working on the annual audit of the Redevelopment Obligation Retirement Fund and related disclosures, ensure accurate accounting of all former RDA transactions, and reconciliation of bank account and ledger for the Successor Agency.</i>			
Community Development	Community Development Director	1.50%	1,426
<i>Attend Oversight Board Meetings as needed. Provide policy direction related to the City's low and moderate income housing program.</i>			
Community Development	Long Range Planning Manager	5.00%	4,508
<i>Attend Oversight Board Meetings as needed. Continue to oversee the City's low and moderate income housing program and ensure continuing compliance with Archstone Owner Participation Agreements. Complete required compliance reports and review annual subsidy requests. Update and maintain website of the Successor Agency and Oversight Board.</i>			
Management Services	Management Analyst	1.00%	688
<i>Set-up for oversight board meetings and provide general support coordinating staff work outlined above.</i>			
Total Personnel Costs			34,303
Overhead Costs of 15% (Payroll, IT, Accounts Payable, etc)			5,145
Supplies and Materials			
Office supplies, utilities, communications, printing and copying			250
Audit Fees for Redevelopment Obligation Retirement Fund			0
Outside Legal Costs for Successor Agency and Oversight Board			2,000
Total Administrative Budget for January 1 - June 30, 2016			\$41,698