



## ADMINISTRATIVE SERVICES

Council Meeting Date: March 13, 2012

Staff Report #: 12-037

Agenda Item #: F-4

**REGULAR BUSINESS:** Adopt a Resolution as Successor Agency to the Former Redevelopment Agency (1) Adopting an Enforceable Obligation Payment Schedule; (2) Approving the Recognized Obligation Payment Schedule; (3) Approving the Successor Agency Administrative Budget; (4) Making Certain Determinations Regarding Separate Assets and Liabilities of the Successor Agency; and (5) Directing the City Manager to take all Actions Necessary to Effectuate Associated Requirements of ABX1 26

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### RECOMMENDATION

Adopt a resolution of the City Council, in the capacity as governing board of the successor agency to the former Redevelopment Agency: (1) adopting an Enforceable Obligation Payment Schedule; (2) approving the Recognized Obligation Payment Schedule; (3) approving the Successor Agency Administrative Budget; (4) making certain determinations and directions regarding the separate assets and liabilities of the successor agency; and (5) authorizing the City Manager to take such actions and execute such other documents as are appropriate to effectuate the intent of the resolution and all actions necessary to effectuate associated requirements of the Dissolution Act.

### BACKGROUND

The California state legislature enacted Assembly Bill x1 26 (the Dissolution Act) to dissolve redevelopment agencies formed under the Community Redevelopment Law. The California Supreme Court in its decision in *California Redevelopment Association v. Matosantos*, issued December 29, 2011, declared the Dissolution Act to be constitutional. Under the Dissolution Act, all California redevelopment agencies were dissolved effective February 1, 2012, and various actions are now required by successor agencies to unwind the affairs of all former redevelopment agencies.

## **ANALYSIS**

On January 10, 2012 the City Council adopted a resolution accepting the role of Successor Agency to the Community Development Agency of the City of Menlo Park (the Redevelopment Agency). An Oversight Board, consisting of members representing the County, the City, and various education and special districts, will be formed by May 1, 2012 to approve and direct certain actions of the City as Successor Agency.

On January 24, 2012, the Redevelopment Agency Board, in accordance with the Dissolution Act, adopted its latest Enforceable Obligations Payment Schedule (EOPS) listing all of the Redevelopment Agency's enforceable obligations for payments required to be made by the Redevelopment Agency through June 30, 2012.

At this time, it is necessary for the City as Successor Agency to take certain actions to implement various requirements of the Dissolution Act, as follows:

Adopt EOPS. The City as Successor Agency is required to adopt the Redevelopment Agency's EOPS, with certain specified revisions, for approval by the Oversight Board. Until the Recognized Obligation Payment Schedule (ROPS) becomes operative, as further discussed below, the City as Successor Agency is only allowed to pay the enforceable obligations of the former Redevelopment Agency on the EOPS as adopted and revised by the City as Successor Agency. The accompanying resolution accomplishes the necessary adoption and revision of the EOPS by the City Council, as governing board of the Successor Agency.

Approve ROPS. As required by the Dissolution Act, prior to the March 1, 2012 deadline, staff of the Successor Agency has prepared the first ROPS, also covering enforceable obligations of the former Redevelopment Agency through June 30, 2012, and containing other specified information. The first ROPS is supposed to take effect and replace the EOPS by May 1, 2012. Prior to taking effect, the ROPS must be certified by an external auditor appointed by the County Auditor-Controller and must then be approved by the Oversight Board (a process that may take several months). In order to accelerate the ROPS certification and approval process, and in order to provide a forum for public review and input pending formation of the Oversight Board, it is recommended that the City Council, as governing Board of the Successor Agency, consider at a public meeting and preliminarily approve the ROPS, as provided in the accompanying resolution.

Approve Administrative Budget. The Dissolution Act also requires the City as Successor Agency to prepare an administrative budget and submit it to the Oversight Board for approval. In connection and coordination with preparation of the ROPS, staff of the Successor Agency has also prepared the required administrative budget. Through the accompanying resolution, it is recommended that the City Council, as governing board of the Successor Agency, approve the Successor Agency's administrative budget for submittal to the Oversight Board.

Successor Agency Procedures and Determinations. The Dissolution Act provides certain limitations on the liabilities of the City when acting in its capacity as Successor Agency. The accompanying resolution establishes certain recommended procedures and makes certain recommended determinations intended to assure, to maximum possible extent, that the operations, funds, other assets, liabilities, obligations, and activities of the Successor Agency are treated as separate and distinct from the normal operations, funds, other assets, liabilities, obligations and activities of the City.

Implementation Actions. Finally, the accompanying resolution authorizes and directs the City Manager or the City Manager's designee to take all steps on behalf of the Successor Agency to implement upcoming requirements under the Dissolution Act, including providing necessary notices, transmittals and postings regarding the EOPS, ROPS, and Successor Agency administrative budget, and facilitating the formation and convening of the Oversight Board.

## **IMPACT ON RESOURCES**

Adoption of the EOPS and approval of the ROPS will facilitate the ability of the City as Successor Agency to continue payment of the enforceable obligations of the former Redevelopment Agency and is among the reasonable measures required to be taken to avoid triggering an event of default under any enforceable obligations. Approval of the Successor Agency administrative budget will facilitate the Successor Agency's receipt of the funds to which it is entitled under the Dissolution Act to implement its responsibilities.

## **ENVIRONMENTAL REVIEW**

The actions set forth in the recommended accompanying resolution, as summarized above, are exempt under Guideline 15378(b)(4) of the California Environmental Quality Act (CEQA) in that the actions do not constitute a "project," but instead are required to continue a governmental funding mechanism for enforceable obligations of the former Redevelopment Agency and to perform the statutorily mandated unwinding of the assets, liabilities, and functions of the former Redevelopment Agency pursuant to the Dissolution Act.

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Carol Augustine  
Finance Director

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Starla Jerome-Robinson  
Assistant City Manager

## **ATTACHMENTS**

- A. Resolution of the Successor Agency of the Community Development Agency of the City of Menlo Park Adopting an Amended EOP Schedule, Approving the ROPS Schedule , Approving the Successor Agency Administrative Budget, and Taking Other Actions Required by ABX1 26
- B. Enforceable Obligation Payment Schedule
- C. Recognized Obligation Payment Schedule (Including Successor Agency Administrative Budget)
- D. Successor Agency Administrative Budget

**RESOLUTION NO.**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MENLO PARK, ACTING AS THE GOVERNING BOARD OF THE SUCCESSOR AGENCY FOR THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MENLO PARK, ADOPTING AN AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE, APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET, AND DIRECTING THE CITY MANAGER TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE ASSOCIATED REQUIREMENTS OF ABX1 26**

WHEREAS, the California state legislature enacted Assembly Bill x1 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, on January 10, 2012 and pursuant to Health and Safety Code Section 34173, the City Council of the City of Menlo Park (the "City Council") declared that the City of Menlo Park, a municipal corporation (the "City"), would act as successor agency (the "Successor Agency") for the dissolved Community Development Agency of the City of Menlo Park (the "Former RDA") effective February 1, 2012; and

WHEREAS, on February 1, 2012, the Former RDA was dissolved pursuant to Health and Safety Code Section 34172; and

WHEREAS, the Dissolution Act provides for the appointment of an oversight board (the "Oversight Board") with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, on January, the Former RDA adopted its latest enforceable obligation payment schedule (the "RDA EOPS") as required pursuant to Health and Safety Code Section 34169(g); and

WHEREAS, Health and Safety Code Section 34177(a)(1) requires the Successor Agency to amend the RDA EOPS to remove specified agreements and adopt the amended EOPS (the "Amended EOPS") and make associated notifications and distributions; and

WHEREAS, Health and Safety Code Section 34177(l)(2)(A) requires the Successor Agency to prepare a draft recognized obligation payment schedule (the "ROPS") and make associated notifications and distributions; and

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WHEREAS, Health and Safety Code Section 34177(j) requires the Successor Agency to prepare an administrative budget (the "Successor Agency Administrative Budget"); and

WHEREAS, Health and Safety Code Section 34177(k) requires the Successor Agency to prepare administrative cost estimates from the information set forth in the Successor Agency Administrative Budget (the "Successor Agency Administrative Cost Estimates") and provide them to the Auditor-Controller for the County of San Mateo; and

WHEREAS, the ROPS and Successor Agency Administrative Budget must be approved by the Oversight Board pursuant to Health and Safety Code Sections 34177(l)(2)(B) and 34177(j), respectively.

NOW, THEREFORE, BE IT RESOLVED that the City Council, acting as the Governing Board of the Successor Agency, hereby authorizes and directs the City Manager or the City Manager's designee, acting on behalf of the Successor Agency, to organize and call the meetings of the Oversight Board, as soon as practicable after the appointment of the Oversight Board but no later than the date required by Health and Safety Code Section 34179, to facilitate the Oversight Board's approval of the ROPS and Successor Agency Administrative Budget; and

BE IT FURTHER RESOLVED that unless and until the City Council, acting as the Governing Board of the Successor Agency, resolves otherwise, the Successor Agency shall be referred to in all its official documents, papers, reports, agreements, deeds, and other written materials, and shall carry out its duties and exercise its rights as the "City of Menlo Park, acting in its capacity as the Successor Agency of the Redevelopment Agency of the City of Menlo Park", or similar wording; and

BE IT FURTHER RESOLVED that the City Council, acting as the Governing Board of the Successor Agency, declares that the assets, obligations, liabilities, and activities of the Successor Agency are and shall remain separate from the assets, obligations, liabilities and activities of the City, and that all costs of, liabilities of, and claims against the Successor Agency and/or the Oversight Board shall be solely the costs and liabilities of the Successor Agency and/or the Oversight Board and shall not be costs of, liabilities of, and/or claims against the City; and

BE IT FURTHER RESOLVED that the City Council, acting as the Governing Board of the Successor Agency and in conformance with Health and Safety Code Section 34177(a)(1), hereby adopts the RDA EOPS (a copy of which is on file with the City Clerk) as the Successor Agency's Amended EOPS, conditioned on removal from the RDA EOPS of the Invalidated Agreements. As used in this Resolution, "Invalidated Agreements" means those agreements between the Redevelopment Agency and the City that remain invalidated pursuant to Health and Safety Code Section 34178 following the final outcome of (1) all pending and potential statutory amendments to Health and Safety Code Section 34178 or other applicable provisions of the Dissolution Act (including, without limitation, amendments pursuant to SB 654 and AB 1585), and

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(2) all pending and potential litigation regarding the validity of Health and Safety Code Section 34178 and other applicable provisions of the Dissolution Act (including, without limitation, any such litigation initiated by the City). "Invalidated Agreements" expressly do not include any agreements that are deemed valid following the final outcome of any of the events described in the preceding sentence, and expressly do not include any agreements that are described as being valid pursuant to Health and Safety Code Section 34178(b); and

BE IT FURTHER RESOLVED that the City Council, acting as the Governing Board of the Successor Agency, hereby approves the ROPS and the Successor Agency Administrative Budget, which contains the Successor Agency Administrative Cost Estimates. Copies of the ROPS and the Successor Agency Administrative Budget are also on file with the City Clerk; and

BE IT FURTHER RESOLVED that the City Council, acting as the Governing Board of the Successor Agency, hereby authorizes and directs the City Manager or the City Manager's designee, acting on behalf of the Successor Agency, to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the adoption of the Amended EOPS, approval of the ROPS, approval of the Successor Agency Administrative Budget containing the Successor Agency Administrative Cost Estimates, and other actions taken pursuant to this Resolution; and

BE IT FURTHER RESOLVED that nothing in this Resolution shall abrogate, waive, impair or in any other manner affect the right or ability of the City, as a municipal corporation, to initiate and prosecute any litigation with respect to any agreement or other arrangement between the City and the Former RDA, including, without limitation, any litigation contesting the purported invalidity of such agreement or arrangement pursuant to the Dissolution Act; and

BE IT FURTHER RESOLVED, that this Resolution shall take immediate effect upon adoption.

I, Margaret S. Roberts, City Clerk of Menlo Park, do hereby certify that the above and foregoing Council Resolution was duly and regularly passed and adopted at a meeting by said Council on the thirteenth day of March, 2012, by the following votes:

AYES:

NOES:

ABSENT:

ABSTAIN:

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IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Official Seal of said City on this thirteenth day of March, 2012.

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Margaret S. Roberts, MMC  
City Clerk

Name of Redevelopment Agency: City of Menlo Park Community Development Agency  
 Project Area(s) Las Pulgas Redevelopment Project Area

**ENFORCEABLE OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 34167 and 34169 (\*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month**						Total for Successor Agency
						CDA						
						Jan	Feb	Mar	Apr	May	June	
1)	2006 Las Pulgas Project Tax Allocation Bonds	Bank of New York	Bonds Issued to fund redevelopment activities	99,957,764	5,153,996	2,576,998				2,576,998		2,576,998
3)	2006 Las Pulgas Project Tax Allocation Bonds	BLX Group, LLC	Arbitrage Compliance/Rebate Reporting	38,000	2,000							
4)	2006 Las Pulgas Project Tax Allocation Bonds	PFM Asset Mgmt LLC	GASB 53 Effectiveness Testing	28,500	1,500							
5)	2006 Las Pulgas Project Tax Allocation Bonds	PFM Asset Mgmt LLC	Swap Monitoring & Disclosure Reporting	66,500	3,500							
6)	2006 Las Pulgas Project Tax Allocation Bonds	Bank of New York	Trustee Administration Fee	55,385	3,015						3,015	3,015
7)	Atherton Channel Flood Abatement	City of Menlo Park	This project involves the design and construction of improvements to drainage conditions in order to prevent systemic flooding from the Atherton Channel that affects businesses along Haven Avenue.	4,089	4,089	545						
8)	Belle Haven Pool Upgrades	City of Menlo Park	This project provides upgrades to the pool surfacing (lining) and replace the boiler and pump for the Belle Haven Pool. The boiler and pump were installed in the mid-1970's and need to be replaced.	75,190	75,190	1,040						
9)	LED Streetlight Conversion	City of Menlo Park	This project retrofits City streetlights with energy efficient LED streetlights in the Redevelopment area of the City.	1,610	1,610	215						
10)	Shuttle Bus Service	Peninsula Corridor Joint Powers Board	Provision and promotion of shuttle bus service between the industrial/commercial work centers	70,000	70,000	7,150						
11)	Onetta Harris Campus Signage	Ellis and Ellis Sign Systems	Refurbishing of campus monument sign and construction and installation of external directional, destination, directory, and hours of operation panels and direct applications.	29,291	29,291	29,291						
12)	Police Substation/City Hall Annex	City of Menlo Park	Police substation in the redevelopment area for use of crime control.	1,345,851								
13)	Police Substation	Mohammed Karwash	Lease for Police Substation	11,400	11,400	950	950	950	950	950	950	4,750
14)	Kelly Park	City of Menlo Park	Maintenance of Kelly Park.	46,098	46,100	1,000						
15)	Administrative Staff Costs	City of Menlo Park	Administrative Overhead	3,748,273	492,613	283,538	57,075	38,000	38,000	38,000	38,000	209,075
16)	Professional Services Contracts	City of Menlo Park	Administrative Overhead	1,382,182	96,842	13,687	23,000	12,000	12,000	12,000	12,000	71,000
	Totals - This Page			106,860,133	5,991,146	2,914,414	81,025	50,950	50,950	2,627,948	53,965	2,864,838
	Totals - Other Obligations			113,661,197	2,559,787	0	0	275,174	0	0	1,257,932	1,533,106
	Grand total - All Pages			220,521,330	8,550,933	2,914,414	81,025	326,124	50,950	2,627,948	1,311,897	4,397,944

\* This Enforceable Obligation Payment Schedule (EOPS) is scheduled to be adopted by the Successor Agency (City of Menlo Park) on March 13, 2012. It is valid through June 30, 2012. It is the basis for the Preliminary draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the Successor Agency by 2/29/12 and submitted to the Oversight Board once formulated.

\*\* All payments are estimates

Name of Redevelopment Agency: City of Menlo Park Community Development Agency  
 Project Area(s) Las Pulgas Redevelopment Project Area

**OTHER OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 34167 and 34169 (\*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month**								
					CDA	Successor Agency						Total for Successor Agency	
						Jan	Feb	Mar	Apr	May	June		
	Pass-Through Agreement	San Mateo County	Pass-Through Agreement	58,068,708.00	1,427,962.00							713,981.00	713,981.00
1)	Pass-Through Agreement	Menlo Park Fire Protection	Pass-Through Agreement	25,432,182.00	625,400.00							312,700.00	312,700.00
2)	Pass-Through Agreement	Mosquito Abatement Dist	Pass-Through Agreement	134,186.00	3,826.00			1,913.00				1,913.00	3,826.00
3)	Pass-Through Agreement	Menlo Park City School Dist	Pass-Through Agreement	210,000.00	10,000.00			5,000.00				5,000.00	10,000.00
4)	Pass-Through Agreement	Redwood City School Dist	Pass-Through Agreement	210,000.00	10,000.00			5,000.00				5,000.00	10,000.00
5)	Pass-Through Agreement	SMC Community College	Pass-Through Agreement	7,423,334.00	218,000.00			109,000.00				109,000.00	218,000.00
6)	Pass-Through Agreement	Ravenswood City School D	Pass-Through Agreement	14,154,617.00	143,439.00			71,719.00				71,719.00	143,438.00
7)	Pass-Through Agreement	Sequoia Union High School	Pass-Through Agreement	6,162,635.00	62,452.00			31,226.00				31,226.00	62,452.00
8)	Pass-Through Agreement	SMC Office of Education	Pass-Through Agreement	1,459,579.00	14,785.00			7,393.00				7,393.00	14,786.00
9)	Statutory Payments	Fair Oaks Sewer Maint Dis	Statutory Payments	3,960.00	292.00			292.00				292.00	292.00
10)	Statutory Payments	Ravenswood Slough Flood	Statutory Payments	1,194.00	109.00			109.00				109.00	109.00
11)	Statutory Payments	Bay Area Air Quality Mgt	Statutory Payments	6,587.00	707.00			707.00				707.00	707.00
12)	Statutory Payments	San Mateo Harbor Dist	Statutory Payments	11,094.00	1,193.00			1,193.00				1,193.00	1,193.00
13)	Statutory Payments	Sequoia Healthcare Dist	Statutory Payments	6,329.00	927.00			927.00				927.00	927.00
14)	Statutory Payments	City of Menlo Park	Statutory Payments	376,792.00	40,695.00			40,695.00				40,695.00	40,695.00
<b>Totals - Other Obligations</b>				<b>\$ 113,661,197.00</b>	<b>\$ 2,559,787.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 275,174.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,257,932.00</b>	<b>\$ 1,533,106.00</b>	

\* This Enforceable Obligation Payment Schedule (EOPS) is scheduled to be adopted by the Successor Agency (City of Menlo Park) on March 13, 2012. It is valid through June 30, 2012. It is the basis for the Preliminary draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the Successor Agency by 2/29/12 and submitted to the Oversight Board once formulated.

\*\* All payments are estimates

Name of Redevelopment Agency: City of Menlo Park Community Development Agency  
 Project Area(s) Las Pulgas Redevelopment Project Area

**INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)**  
 January to June 2012\*

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt /Obligation**	Total Due During Fiscal Year**	Month						Funding Source***
						Jan	Feb	Mar	Apr	May	Jun	
1)	2006 Las Pulgas Project Tax Allocation Bonds	Bank of New York	Bonds Issued to fund redevelopment activities	\$99,957,764	\$2,576,998	\$2,576,998						Reserve Balances
2)	2006 Las Pulgas Project Tax Allocation Bonds	Bank of New York	Bonds Issued to fund redevelopment activities		2,576,998					2,576,998		RPTTF
3)	2006 Las Pulgas Project Tax Allocation Bonds	BLX Group, LLC	Arbitrage Compliance/Rebate Reporting	38,000	2,000							RPTTF
4)	2006 Las Pulgas Project Tax Allocation Bonds	PFM Asset Mgmt LLC	GASB 53 Effectiveness Testing	28,500	1,500							RPTTF
5)	2006 Las Pulgas Project Tax Allocation Bonds	PFM Asset Mgmt LLC	Swap Monitoring & Disclosure Reporting	66,500	3,500							RPTTF
6)	2006 Las Pulgas Project Tax Allocation Bonds	Bank of New York	Trustee Administrative Fee	55,385	3,015						3,015	RPTTF
7)	Employee Obligations	City of Menlo Park Employees - Housing Division	Obligations accrued through January 31, 2012 due with termination of employment	19,075	19,075		19,075					Reserve Balances
8)	Employee Obligations	City of Menlo Park Employees	Housing and Non-housing redevelopment activities, January 2012	267,038	267,038	267,038						Reserve Balances
9)	Services and Supplies	Various	Maintenance of redevelopment properties thru January 2012	53,250	11,450	11,450						Reserve Balances
10)	Services and Supplies	Various	Maintenance of redevelopment properties		350	350						Reserve Balances
11)	Administrative Costs	City of Menlo Park	Includes all administrative and legal expenses after January 2012	4,750,000	250,000		50,000	50,000	50,000	50,000	50,000	RPTTF
12)	Administrative Costs	City of Menlo Park	Includes all administrative and legal expenses thru January 2012	16,500	16,500	16,500						Reserve Balances
13)	Legal expenses	Goldfarb Lipman Attorneys	Legal expenses through January 2012	1,887	1,887	1,887						Reserve Balances
Totals - This Page				105,253,899	5,730,311	2,874,223	69,075	50,000	50,000	2,626,998	53,015	
Totals - Page 2				1,624,834	248,985	39,241	11,000	0	0	0	0	
Totals - Page 3 Other Obligations				113,661,197	2,559,787	0	0	275,174	0	0	1,257,932	
Grand total - All Pages				\$220,539,930	\$8,539,083	\$2,913,464	\$80,075	\$325,174	\$50,000	\$2,626,998	\$1,310,947	

\* This Initial Recognized Obligation Payment Schedule (PROPS) is to be prepared by the Successor Agency no later than 2/29/12. It is valid through 6/30/12. It is based on the Enforceable Obligation Payment Schedule (EOPS) approved and adopted by the Community Development Agency Board on January 24, 2012.  
 \*\* Changes from the EOPS in total obligation or amounts due during the 2011-12 fiscal year may reflect payments appropriately accrued to the Agency's prior fiscal year (ended June 30, 2011).  
 \*\*\* RPTTF - County's Redevelopment Property Tax Trust Fund

Name of Redevelopment Agency: City of Menlo Park Community Development Agency

Project Area(s) Las Pulgas Redevelopment Project Area

**INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
**January to June 2012\***

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt /Obligation**	Total Due During Fiscal Year**	Month						Funding Source***
						Jan	Feb	Mar	Apr	May	Jun	
1)	Kelly Park	Jones & Sons	Completion of Kelly Park upgrades	\$46,098	\$46,100	\$1,000						Reserve Balances
2)	RDA- Streetscape - Overall Improvements	Wilsey Ham	Monuments for Belle Haven neighborhood entry-way	11,000	11,000		11,000					Reserve Balances
3)	HEART Membership	HEART Joint Powers Authority	Housing Endowment and Regional Trust of San Mateo County	11,705	11,705							Low and Moderate Income Housing Fund
4)	Atherton Channel Flood Abatement	City of Menlo Park	This project involves the design and construction of improvements to drainage conditions in order to prevent systemic flooding from the Atherton Channel that affects businesses along Haven Avenue.	4,089	4,089	545						Reserve Balances
5)	Belle Haven Pool Upgrades	City of Menlo Park	This project provides upgrades to the pool surfacing (lining) and replace the boiler and pump for the Belle Haven Pool. The boiler and pump were installed in the mid-1970's and need to be replaced.	75,190	75,190	1,040						Reserve Balances
6)	LED Streetlight Conversion	City of Menlo Park	This project retrofits City streetlights with energy efficient LED streetlights in the Redevelopment area of the City.	1,610	1,610	215						Reserve Balances
7)	Onetta Harris Campus Signage	Ellis and Ellis Sign Systems	Refurbishing of campus monument sign and construction and installation of external directional, destination, directory, and hours of operation panels and direct applications.	29,291	29,291	29,291						Reserve Balances
8)	Shuttle Bus Service	Peninsular Corridor Joint Powers Board	Provision and promotion of shuttle bus service between the industrial/commercial work centers	70,000	70,000	7,150						Reserve Balances
9)	Police Substation/City Hall Annex	Willows Corners LLC	Construction of Police Substation in the redevelopment area for use of crime control.	1,345,851								RPTTF
10)	Police Substation/City Hall Annex	City of Menlo Park	Preparation of subdivision maps required for project	15,000								
11)	Police Substation/City Hall Annex	City of Menlo Park	Legal services in preparation of covenants, conditions, and restrictions associated with project	15,000								
Totals - This Page				\$1,624,834	\$248,985	\$39,241	\$11,000	\$0	\$0	\$0	\$0	

\* This Initial Recognized Obligation Payment Schedule (PROPS) is to be prepared by the Successor Agency no later than 2/29/12. It is valid through 6/30/12. It is based on the Enforceable Obligation Payment Schedule (EOPS) approved and adopted by the Community Development Agency Board on January 24, 2012.  
 \*\* Changes from the EOPS in total obligation or amounts due during the 2011-12 fiscal year may reflect payments appropriately accrued to the Agency's prior fiscal year (ended June 30, 2011).  
 \*\*\* RPTTF - County's Redevelopment Property Tax Trust Fund

Name of Redevelopment Agency: City of Menlo Park Community Development Agency

Project Area(s) Las Pulgas Redevelopment Project Area

**INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE - OTHER OBLIGATIONS**

January to June 2012\*

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt /Obligation**	Total Due During Fiscal Year	Month						Funding Source***
						Jan	Feb	Mar	Apr	May	Jun	
1	Pass-Through Agreement	San Mateo County	Pass-Through Agreement	58,068,708	1,427,962						713,981	RPTTF
2	Pass-Through Agreement	Menlo Park Fire Protection	Pass-Through Agreement	25,432,182	625,400						312,700	RPTTF
3	Pass-Through Agreement	Mosquito Abatement Dist	Pass-Through Agreement	134,186	3,826			1,913			1,913	RPTTF
4	Pass-Through Agreement	Menlo Park City School Dist	Pass-Through Agreement	210,000	10,000			5,000			5,000	RPTTF
5	Pass-Through Agreement	Redwood City School Dist	Pass-Through Agreement	210,000	10,000			5,000			5,000	RPTTF
6	Pass-Through Agreement	SMC Community College Dist	Pass-Through Agreement	7,423,334	218,000			109,000			109,000	RPTTF
7	Pass-Through Agreement	Ravenswood City School Dist	Pass-Through Agreement	14,154,617	143,438			71,719			71,719	RPTTF
8	Pass-Through Agreement	Sequoia Union High School	Pass-Through Agreement	6,162,635	62,452			31,226			31,226	RPTTF
9	Pass-Through Agreement	SMC Office of Education	Pass-Through Agreement	1,459,579	14,786			7,393			7,393	RPTTF
10	Statutory Payments	Fair Oaks Sewer Maint Dist	Statutory Payments	3,960	292			292				RPTTF
11	Statutory Payments	Ravenswood Slough Flood	Statutory Payments	1,194	109			109				RPTTF
12	Statutory Payments	Bay Area Air Quality Mgt	Statutory Payments	6,587	707			707				RPTTF
13	Statutory Payments	San Mateo Harbor Dist	Statutory Payments	11,094	1,193			1,193				RPTTF
14	Statutory Payments	Sequoia Healthcare Dist	Statutory Payments	6,329	927			927				RPTTF
15	Statutory Payments	City of Menlo Park	Statutory Payments	376,792	40,695			40,695				RPTTF
<b>Totals - Other Obligations</b>				<b>\$113,661,197</b>	<b>\$2,559,787</b>	<b>\$0</b>	<b>\$0</b>	<b>\$275,174</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,257,932</b>	

\* This Initial Recognized Obligation Payment Schedule (PROPS) is to be prepared by the Successor Agency no later than 2/29/12. It is valid through 6/30/12. It is based on the Enforceable Obligation Payment Schedule (EOPS) approved and adopted by the Community Development Agency Board on January 24, 2012.

\*\* Changes from the EOPS in total obligation or amounts due during the 2011-12 fiscal year may reflect payments appropriately accrued to the Agency's prior fiscal year (ended June 30, 2011).

\*\*\* RPTTF - County's Redevelopment Property Tax Trust Fund

**Successor Agency - Community Development Agency of the City of Menlo Park**  
**Administrative Budget**  
**February 1, 2012 thru June 30, 2012**

<b>Program</b>		<b>FY 2012 Budget</b>
705 - Finance	Personnel	141,841
705 - Finance	Other	390
<b>705 - Finance</b>	<b>Total Expenditures</b>	<b>142,231</b>
709 - Legal Services	Personnel	7,882
709 - Legal Services	Contract Services	60,000
<b>709 - Legal Services</b>	<b>Total Expenditures</b>	<b>67,882</b>
710 - Business Development	Personnel	8,877
<b>710 - Business Development</b>	<b>Total Expenditures</b>	<b>8,877</b>
704 - Community Engagement	Personnel	20,761
<b>704 - Community Engagement</b>	<b>Total Expenditures</b>	<b>20,761</b>
Public Works - All Programs	Personnel	5,752
<b>Public Works - All Programs</b>	<b>Total Expenditures</b>	<b>5,752</b>
Police - All Programs	Personnel	5,077
<b>Police - All Programs</b>	<b>Total Expenditures</b>	<b>5,077</b>
	<b>Total Direct Expenditures</b>	<b>250,579</b>
<b>Overhead (Payroll, IT, Accounts Payable, Printing, Audit, etc)</b>		<b>35,428</b>
		<b>286,007</b>

Prepared by: City of Menlo Park, as Successor Agency to the Community Development Agency  
 Administrative Services Department