

Successor Agency City of Foster City  
 Recognized Obligations Payment Schedule  
 For the period January 1, 2012 to June 30, 2012

Project Area: Project Area One  
 Originally Approved by Oversight Board 4/26/2012; Amended 6/12/2012

The following schedule has been prepared in accordance with California Health and Safety Code §34177

Project Name	Payee	Description	H&S Code Compliance - Enforceable Obligation	Source of Funds	Obligated Payments						Total January 2012 to June 2012	Total Projected Outstanding Obligation for Multi-Year Obligations Beyond This period	Footnotes
					January 2012	February 2012	March 2012	April 2012	May 2012	June 2012			
Project Area One	San Mateo Union High School District	Obligations under the Stipulated Judgment and Mutual Release between the Agency and SMUHSD dated June 27, 1991, payable through June 2016.	34171(d)(1)(D)	FC-CSA	-	-	-	-	-	475,000	<b>475,000</b>	1,992,000	(A)
Project Area One	Northwestern Mutual	Affordable housing subsidy under terms of the Owner Participation Agreement (OPA) for Pilgrim-Triton Project	34171(d)(1)(E)	FC-AHRA	-	-	-	-	-	-	-	6,300,000	(B)
Project Area One	Human Investment Project	Homeshare Program funding for LMI individuals under contract	34167(d)(6)	FC-AHRA	-	-	6,750	-	-	6,750	<b>13,500</b>	-	(B)
Project Area One	Burke, Williams & Sorensen	Legal counsel on retainer re affordable housing initiatives, administration and governance issues, via professional services agreement	34167(d)(6)	FC-AHRA	3,000	2,000	2,000	2,000	2,000	2,000	<b>13,000</b>	-	(B)
Project Area One	Law Offices of Craig Labadie	Legal counsel on retainer for the Oversight Board	34167(d)(6)	FC-AHRA	-	-	-	-	5,000	5,000	<b>10,000</b>	-	(B)
Project Area One	Fraser & Associates	Financial consulting services via professional services agreement	34167(d)(6)	FC-AHRA	1,500	-	1,500	-	-	1,500	<b>4,500</b>	-	(B)
Project Area One	Metropolitan Planning Group	Consulting services on Below-Market-Rate Housing matters, under professional services agreement	34167(d)(6)	FC-AHRA	1,500	1,500	1,500	1,500	1,500	1,500	<b>9,000</b>	-	(B)
Project Area One	Housing Endowment and Regional Trust of San Mateo County	Membership contract for regional construction, rehabilitation, acquisition of affordable housing and placement services to LMI residents and seniors	34167(d)(6)	FC-AHRA	-	-	-	-	-	-	-	12,500	(B)
Project Area One	Angel Landscaping	Landscape maintenance agreement on Agency affordable housing units	34167(d)(6)	FC-AHRA	1,000	1,000	1,000	1,000	1,000	1,000	<b>6,000</b>	-	(B)
Project Area One	Human Investment Project	Property Management Services, including incidental maintenance / repair expenses, associated with affordable housing existing units under contract	34167(d)(6)	FC-AHRA	3,000	3,000	3,000	3,000	3,000	3,000	<b>18,000</b>	-	(B)
Project Area One	Sand Harbour South	Homeowners' Association Dues for affordable housing existing unit at 920 Beach Park Blvd #37	34167(d)(6)	FC-AHRA	500	500	500	500	500	500	<b>3,000</b>	-	(B)
Project Area One	Emerald Bay of Foster City	Homeowners' Association Dues for affordable housing existing unit at 705 Emerald Bay	34167(d)(6)	FC-AHRA	300	300	300	300	300	300	<b>1,800</b>	-	(B)

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					January 2012	February 2012	March 2012	April 2012	May 2012	June 2012			
Project Area One	Terminix International	Pest control services under maintenance agreement for affordable housing existing units	34167(d)(6)	FC-AHRA	250	250	250	250	250	250	1,500	-	(B)
Project Area One	Verde Design Inc.	Project design services for Synthetic Turf Capital Improvement Project at Sea Cloud Park S-3 and S-4	34171(d)(1)(E)	FC-PIRA	-	-	-	-	-	33,400	33,400	-	(C)
<b>Totals</b>					<b>11,050</b>	<b>8,550</b>	<b>16,800</b>	<b>8,550</b>	<b>13,550</b>	<b>530,200</b>	<b>588,700</b>	<b>8,304,500</b>	
<b>Administrative Cost Allowance</b>			34167(d)(6)	FC-AHRA	4,920	4,920	4,920	4,920	4,920	4,920	29,520	-	
<b>FOOTNOTE:</b>													
(A) - This obligation is payable under the terms of a Cooperative Services Agreement between the Agency and the City dated April 18, 2011. While the City maintains that this agreement is a valid contract, and without prejudice to the arguments of its validity, this enforceable obligation of the Agency that has been transferred to the City under that agreement is included in the ROPS.													
(B) - These obligations are payable under the terms of an Affordable Housing Reimbursement Agreement between the Agency and the City dated February 22, 2011. While the City maintains that this agreement is a valid contract, and without prejudice to the arguments of its validity, these enforceable obligations of the Agency that have been transferred to the City under that agreement is included in the ROPS.													
(C) - This obligation is payable under the terms of a Public Improvements Reimbursement Agreement between the Agency and the City dated February 7, 2011. While the City maintains that this agreement is a valid contract, and without prejudice to the arguments of its validity, this enforceable obligation of the Agency that has been transferred to the City under that agreement is included in the ROPS.													
<b>SOURCE OF FUNDS:</b>													
FC-CSA	Foster City Cooperative Services Agreement Funds, which are currently on-hand from net available tax increment previously collected. No further tax increment is necessary.												
FC-AHRA	Foster City Affordable Housing Reimbursement Agreement Funds, which are currently on-hand from net available tax increment previously collected. No further tax increment is necessary.												
FC-PIRA	Foster City Public Improvements Reimbursement Agreement Funds, which are currently on-hand from net available tax increment previously collected. No further tax increment is necessary.												

**Successor Agency City of Foster City**  
**Recognized Obligations Payment Schedule**  
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**Project Area: Marlin Cove**  
**Originally Approved by Oversight Board 4/26/2012; Amended 6/12/2012**

The following schedule has been prepared in accordance with California Health and Safety Code §34177

Project Name	Payee	Description	H&S Code Compliance - Enforceable Obligation	Source of Funds	Obligated Payments						Total January 2012 to June 2012	Total Projected Outstanding Obligation for Multi-Year Obligations Beyond This period (Note 2)
					January 2012	February 2012	March 2012	April 2012	May 2012	June 2012		
Marlin Cove	PWM Residential Ventures LLC	Agency Grant to Developer per the terms of the Disposition and Development Agreement for the Marlin Cove Project through May 2014	34171(d)(1)(E)	RPTTF	-	-	-	-	-	110,000	<b>110,000</b>	220,000
Marlin Cove	PWM Residential Ventures LLC	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Marlin Cove Project through January 2029	34171(d)(1)(E)	RPTTF	-	-	-	-	-	170,000	<b>170,000</b>	3,461,000
Marlin Cove	PWM Residential Ventures LLC	Utility Subsidy to Developer per the terms of the Disposition and Development Agreement for the Marlin Cove Project through January 2029	34171(d)(1)(E)	RPTTF	-	-	-	-	-	44,000	<b>44,000</b>	897,300
Marlin Cove	Burke, Williams & Sorensen	Legal counsel on retainer re affordable housing initiatives, administration and governance issues, via professional services agreement	34171(d)(1)(F)	RPTTF	500	500	1,000	500	500	1,000	<b>4,000</b>	Note 1
Marlin Cove	Fraser & Associates	Financial consulting services via professional services agreement	34171(d)(1)(F)	RPTTF	250	-	500	-	-	500	<b>1,250</b>	Note 1
Marlin Cove	Vavrinek, Trine, Day & Co., LLP	Independent accountant and auditing services for former Agency audit as of January 31, 2012	34171(d)(1)(F)	RPTTF	-	-	-	-	4,000	-	<b>4,000</b>	-
Marlin Cove	City of Foster City	Director fees to Agency Board members on a per-meeting basis	34171(d)(1)(F)	RPTTF	450	-	-	-	-	-	<b>450</b>	-
					<b>1,200</b>	<b>500</b>	<b>1,500</b>	<b>500</b>	<b>4,500</b>	<b>325,500</b>	<b>333,700</b>	
<b>Administrative Cost Allowance</b>			34167(d)(6)	RPTTF	2,000	2,000	2,000	2,000	2,000	2,000	<b>12,000</b>	
<b>FOOTNOTE:</b>												
Note 1	These items will be incorporated into the Administrative Budget in FY 2012-2013 and beyond.											
Note 2	Amounts are projected based upon future estimates of tax increment, AB1290 pass-through payments, and County administrative costs, per the provisions of the Disposition and Development Agreement											
<b>SOURCE OF FUNDS:</b>												
RPTTF	Redevelopment Property Tax Trust Fund											

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Project Area: Hillsdale / Gull  
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Project Name	Payee	Description	H&S Code Compliance - Enforceable Obligation	Source of Funds	Obligated Payments						Total January 2012 to June 2012	Total Projected Outstanding Obligation for Multi-Year Obligations Beyond This period (Note 2)
					January 2012	February 2012	March 2012	April 2012	May 2012	June 2012		
Hillsdale / Gull	Prometheus Development	Affordable Housing Subsidy to Developer per the terms of the Disposition and Development Agreement for the Hillsdale/Gull Project (aka "Miramar Apartments") through June 2018	34171(d)(1)(E)	Reserves	-	-	-	-	-	186,500	<b>186,500</b>	1,201,000
Hillsdale / Gull	Burke, Williams & Sorensen	Legal counsel on retainer re affordable housing initiatives, administration and governance issues, via professional services agreement	34171(d)(1)(F)	RPTTF	500	500	1,000	500	500	1,000	<b>4,000</b>	Note 1
Hillsdale / Gull	Fraser & Associates	Financial consulting services via professional services agreement	34171(d)(1)(F)	RPTTF	250	-	500	-	-	500	<b>1,250</b>	Note 1
Hillsdale / Gull	Vavrinek, Trine, Day & Co., LLP	Independent accountant and auditing services for former Agency audit as of January 31, 2012	34171(d)(1)(F)	RPTTF	-	-	-	-	2,000	-	<b>2,000</b>	-
Hillsdale / Gull	City of Foster City	Director fees to Agency Board members on a per-meeting basis	34171(d)(1)(F)	RPTTF	450	-	-	-	-	-	<b>450</b>	-
					<b>1,200</b>	<b>500</b>	<b>1,500</b>	<b>500</b>	<b>2,500</b>	<b>188,000</b>	<b>194,200</b>	
<b>Administrative Cost Allowance</b>			34167(d)(6)	RPTTF	2,000	2,000	2,000	2,000	2,000	2,000	<b>12,000</b>	
<b>FOOTNOTE:</b>												
Note 1	These items will be incorporated into the Administrative Budget in FY 2012-2013 and beyond.											
Note 2	Amount is projected based upon future estimates of tax increment, AB1290 pass-through payments, and County administrative costs, per the provisions of the Disposition and Development Agreement											
<b>SOURCE OF FUNDS:</b>												
RPTTF	Redevelopment Property Tax Trust Fund											
Reserves	Reserve Balances of the former Agency as of June 30, 2011											