City of Millbrae

621 Magnolia Avenue, Millbrae, CA 94030

MARGE COLAPIETRO
Mayor

GINA PAPAN
Vice Mayor

NADIA V. HOLOBER
Councilwoman

WAYNE J. LEE
Councilman

ROBERT G. GOTTSCHALK
Councilman

May 25, 2012

California Department of Finance
redevelopment_administration@dof.ca.gov

To Whom It May Concern:

Enclosed with this cover letter, please find a copy of the City of Millbrae Redevelopment Agency's Recognized Obligations Payment Schedule for the periods of January through June 2012 and July through December 2012 that was approved by meeting minutes of the Millbrae Oversight Board on Friday, May 25, 2012. A copy of the official meeting minutes will be sent once it has been approved.

Please do not hesitate to contact me if you have any questions. I can be reached at fmortazavi@ci.millbrae.ca.us. My telephone number is (650)259-2416.

Thank you,

Sincerely,

Farhad Mortazavi
Director of Community Development
City of Millbrae

Attachments: ROPS

cc: Marcia Raines, City Manager
Joan Cassman, City Attorney
LaRae Brown, Finance Director

Name of Redevelopment Agency: City of Millbrae

Project Area(s) Millbrae Redevelopment Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY THROUGH JUNE 2012

Per AB 26 - Section 34167 and 34169

	Project Name / Debt Obligation	Funding Source	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by Month						
							Jan	Feb	March	April	May	June	TOTAL
1)	2005 Tax Allocation Bond - Principal	Reserves	Wells Fargo Bank	Principal Payment / Bonds issued to fund non-housing projects	7,985,000	185,000							0
2)	2005 Tax Allocation Bond - Interest	Reserves	Wells Fargo Bank	Interest Payment / Bonds issued to fund non-housing projects	5,374,936	346,575		171,900					171,900
3)	2005 Tax Allocation Bond - Admin Fees	Reserves	Wells Fargo Bank	Administration Fee / Processing payments to bond holders	48,000	2,000							0
4)	Tax Collection & Administration Fees	Reserves	County of San Mateo	Fees for billing & collection property tax		31,937				15,969			15,969
5)	Redevelopment Agency Start-Up Loan	Reserves	City of Millbrae	Annual interest payment for loan / Principle to be paid Jan 2012	1,791,506	1,791,506	1,791,506						1,791,506
6)	Dolores Lia Housing Complex *	Reserves	Pacific West Communities	Loan for Affordable Housing Project	5,700,000	1,514,762							0
7)	Dolores Lia Housing Complex	RPTTF	Staff as Project Managers	Renovation / Dolores Lia Complex	31,494	31,494	5,249	5,249	5,249	5,249	5,249	5,249	31,494
8)	Affordable Housing Obligation	RPTTF	Belamor Development	Develop or subsidize 13 BMR Units	1,699,000								0
9)	Affordable Housing Obligation	RPTTF	Staff as Project Managers	Oversight of Affordable Housing obligation / requirement	189,696	76,323	12,721	12,721	12,721	12,721	12,721	12,721	76,326
10)	Field License Agreement	RPTTF	Millbrae School District	Annual License for use of fields	2,160,000	180,000							0
11)	2004 Pension Obligation Bonds	RPTTF	Wells Fargo Bank	2004 Pension Obligation Bonds	771,029	35,047						35,047	35,047
12)	Retiree Health Obligation (OPEB)	RPTTF	CalPERS	Retiree Health Benefits (OPEB)		24,765						24,765	24,765
13)	Management of Housing Assets	RPTTF	Staff as Project Managers	Employment Costs-Payroll & Benefits	5,499,479	32,480	5,413	5,413	5,413	5,413	5,413	5,413	32,478
14)	Maintenance of Properties	RPTTF	City of Millbrae	Supplies for Maintenance of Property	4,900	2,450	408	408	408	408	408	408	2,448
15)	Maintenance of Properties	RPTTF	Staff as Project Managers	Employment Costs-Payroll & Benefits	15,000	3,000	500	500	500	500	500	500	3,000
16)	Disposition of Properties	RPTTF	Various Contractors and Consultants	Cost to dispose of properties	79,488	5,000						5,000	5,000
17)	Successor Agency Administration	RPTTF	City of Millbrae	Administration and Overhead for RDA programs / projects	250,000	250,000	41,666	41,666	41,667	41,667	41,667	41,667	250,000
	Total - This Page				**31,599,528**	**4,512,339**	**1,857,463**	**237,857**	**65,958**	**81,927**	**65,958**	**130,770**	**2,439,933**
	Total - Other Obligations				**129,234,765**	**2,006,008**	**0**	**0**	**0**	**0**	**1,003,004**	**0**	**1,003,004**
	GRAND TOTAL - All Pages				**$160,834,293**	**$6,518,347**	**$1,857,463**	**$237,857**	**$65,958**	**$81,927**	**$1,068,962**	**$130,770**	**$3,442,937**

Name of Redevelopment Agency: **City of Millbrae**

Project Area(s) **Millbrae Redevelopment Project Area**

OTHER OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	FY 2011-2012 Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by Month						
						Jan	Feb	March	April	May	June	TOTAL
1)	County of San Mateo			92,312,690	1,504,128					752,064		752,064
2)	Total pass through payments for entities listed below:			36,922,075	501,880					250,940		250,940
		County Office of Education										
		San Mateo Union High School										
		San Mateo Community College										
		Millbrae Elementary School										
	TOTAL - Other Obligations			**129,234,765**	**2,006,008**	**0**	**0**	**0**	**0**	**1,003,004**	**0**	**1,003,004**

Name of Redevelopment Agency: City of Millbrae

Project Area(s) Millbrae Redevelopment Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY THROUGH DECEMBER 2012

Per AB 26 - Section 34167 and 34169

	Project Name / Debt Obligation	Funding Source	Payee	Description	For Information Only: Estimated Total Remaining Debt or Obligation as July 1, 2012	For Information Only: Estimated Total Due During Fiscal Year 2012-2013	Estimated New Payments by Month						
							Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
1)	2005 Tax Allocation Bond - Principal	RPTTF	Wells Fargo Bank	Principal Payment / Bonds issued to fund non-housing projects	7,985,000	185,000	190,000						190,000
2)	2005 Tax Allocation Bond - Interest	RPTTF	Wells Fargo Bank	Interest Payment / Bonds issued to fund non-housing projects	5,374,936	346,575	171,900						171,900
3)	2005 Tax Allocation Bond - Admin Fees	RPTTF	Wells Fargo Bank	Administration Fee / Processing payments to bond holders	48,000	2,000	2,000						2,000
4)	Tax Collection & Administration Fees	RPTTF	County of San Mateo	Fees for billing & collection property tax		31,937							0
5)	Affordable Housing Obligation	RPTTF	Belamor Development	Develop or subsidize 13 BMR Units	1,699,000								0
6)	Affordable Housing Obligation	RPTTF	Staff as Project Managers	Oversight of Affordable Housing obligation / requirement	113,646								0
7)	Field License Agreement	RPTTF	Millbrae School District	Annual License for use of fields	2,160,000	180,000					180,000		180,000
8)	2004 Pension Obligation Bonds	RPTTF	Wells Fargo Bank	2004 Pension Obligation Bonds	771,029	35,047							0
9)	Retiree Health Obligation (OPEB)	RPTTF	CalPERS	Retiree Health Benefits (OPEB)		24,765							0
10)	Management of Housing Assets	RPTTF	Staff as Project Managers	Employment Costs-Payroll & Benefits	5,466,999	60,450	2,700	2,700	2,700	2,700	2,700	2,700	16,200
11)	Maintenance of Properties	RPTTF	City of Millbrae	Supplies for Maintenance of Property	4,900	2,450	408	408	408	408	408	408	2,448
12)	Maintenance of Properties	RPTTF	City of Millbrae	Maintenance of Property: Employment Costs-Payroll & Benefits	10,000	6,000	500	500	500	500	500	500	3,000
13)	Disposition of Properties	RPTTF	Various Contractors and Consultants	Cost to dispose of properties	79,488	40,172	24,862	1,862	4,862	1,862	1,862	4,862	40,172
14)	Successor Agency Administration	RPTTF	City of Millbrae	Administration and Overhead for RDA programs / projects	250,000	250,000	20,833	20,833	20,833	20,833	20,833	20,833	124,998
	Total - This Page				**23,962,998**	**1,164,396**	**413,203**	**26,303**	**29,303**	**26,303**	**206,303**	**29,303**	**730,718**
	GRAND TOTAL - All Pages				**$23,962,998**	**$1,164,396**	**$413,203**	**$26,303**	**$29,303**	**$26,303**	**$206,303**	**$29,303**	**$730,718**