

RESOLUTION NO. RA 2012-01

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY  
OF BRISBANE APPROVING AND ADOPTING THE ENFORCEABLE  
OBLIGATION PAYMENT SCHEDULE PURSUANT TO  
PART 1.8 OF THE REDEVELOPMENT LAW

WHEREAS, the City Council of the City of Brisbane ("City Council") adopted the Redevelopment Plan for the Brisbane Community Redevelopment Project Area Number One by Ordinance No. 219, adopted on December 6, 1976, as amended by Ordinance No. 396, adopted on January 9, 1995, as amended by Ordinance No. 442, adopted on November 8, 1999, as amended by Ordinance No. 465, adopted on March 25, 2002, as amended by Ordinance No. 464, adopted on May 13, 2002, as amended by Ordinance No. 491, adopted on July 19, 2004, and as further amended by Ordinance No. 510, adopted on April 17, 2006, establishing the Brisbane Community Redevelopment Project Area Number One ("Redevelopment Plan One"); and

WHEREAS, the City Council also adopted the Redevelopment Plan for the Brisbane Community Redevelopment Project Area Number Two by Ordinance No. 284, adopted on June 14, 1982, as amended by Ordinance No. 342, adopted on October 12, 1988, as amended by Ordinance No. 397, adopted on January 9, 1995, as amended by Ordinance No. 442, adopted on November 8, 1999, as amended by Ordinance No. 471, adopted on July 22, 2002, as amended by Ordinance No. 472, adopted on July 22, 2002, as amended by Ordinance No. 492, adopted on July 19, 2004, and as further amended by Ordinance No. 511, adopted on April 17, 2006, establishing the Brisbane Community Redevelopment Project Area Number Two ("Redevelopment Plan Two ") (collectively, Redevelopment Plan One and Redevelopment Plan Two shall be referred to as "Redevelopment Plans"); and

WHEREAS, the Redevelopment Agency of the City of Brisbane (the "Agency") is responsible for implementing the Redevelopment Plans pursuant to the Redevelopment Law; and

WHEREAS, Section 34169 of the California Redevelopment Law provides that the Agency may adopt an Enforceable Obligation Schedule listing all of the obligations that are enforceable within the meaning of Section 34167(d) of the Redevelopment Law and to designate an official of the Agency whose responsibility shall be to provide information and documentation for items listed in the Enforceable Obligation Payment Schedule; and

WHEREAS, in the Supreme Court decision regarding AB 1X 26, upholding the elimination of Redevelopment Agencies, it also stipulated the requirement of one more adopted Enforceable Obligation Payment Schedule be adopted before January 31, 2012, and

WHEREAS, as further set forth in the staff report accompanying this Resolution (the "Staff Report"), the Agency has prepared a schedule setting forth all of the obligations which the Agency has determined are enforceable obligations under Section 34167(d) of the Redevelopment Law (the "Enforceable Obligation Payment Schedule"); and

WHEREAS under Title 14 of the California Code of Regulations, Section 15378(b)(4), the approval of this Enforceable Obligation Payment Schedule is exempt from the requirements of the California Environmental Quality Act ("CEQA") in that it is not a project, but instead consists of the continuation of an existing governmental funding mechanism for potential future projects and programs, and does not commit funds to any specific project or program, because it merely lists enforceable obligations previously entered into and approved by the Agency; and

WHEREAS, the Agency Board has reviewed and duly considered the Staff Report, the proposed Enforceable Obligation Payment Schedule, and documents and other written evidence presented at the meeting.

NOW, THEREFORE, BE IT RESOLVED, that the Agency Board finds that the above Recitals are true and correct and have served, together with the supporting documents, as the basis for the findings and approvals set forth below.

BE IT FURTHER RESOLVED, that the Agency Board finds, under Title 14 of the California Code of Regulations, Section 15378(b)(4), that this ordinance is exempt from the requirements of the California Environmental Quality Act (CEQA) in that it is not a project. The Agency Board therefore directs that a Notice of Exemption be filed with the County Clerk of the County of San Mateo in accordance with the CEQA guidelines.

BE IT FURTHER RESOLVED, that the Agency Board hereby approves and adopts the Enforceable Obligation Payment Schedule.

BE IT FURTHER RESOLVED, that the Agency Board authorizes and directs the Agency's Executive Director or the Executive Director's designee to: (1) post the Enforceable Obligation Payment Schedule on the Agency and the City's websites, (2) designate an Agency representative to whom all questions related to the Enforceable Obligation Payment Schedule can be directed, (3) notify, by mail or electronic means, the County Auditor-Controller, the Department of Finance, and the State Controller of the Agency's action to adopt the Enforceable Obligation Payment Schedule and to provide those persons with the internet website location of the posted schedule and the contact information for the Agency's designated contact; and (4) to take such other actions and execute such other documents as are appropriate to effectuate the intent of this Resolution and to implement the Enforceable Obligation Payment Schedule on behalf of the Agency.

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

  
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Cliff Lentz, Agency Chairman

The above and foregoing resolution was duly and regularly passed and adopted at a meeting by the Agency Board on the 23rd day of January, 2012 by the following vote:

AYES: Boardmembers Miller, O'Connell, Richardson, and Chairman Lentz

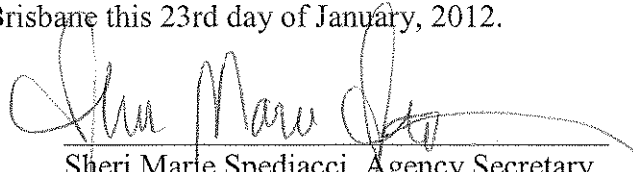
NOES: None

ABSENT: Boardmember Conway

ABSTAIN: None

I certify that the foregoing is a true and correct copy of the original Resolution on file in the office of the Agency Secretary of the Redevelopment Agency of the City of Brisbane.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official Seal of the Redevelopment Agency of City of Brisbane this 23rd day of January, 2012.



Sheri Marie Spediacci, Agency Secretary

**AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE**  
Per AB 26 - Section 34167 and 34169 (\*)  
1/23/2012

| Project Name / Debt Obligation            | Payee                                       | Description  | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month |              |               |                 |              |                 | Total           |                 |
|---|---|--|--------------------------------------|------------------------------|-------------------|--------------|---------------|-----------------|--------------|-----------------|-----------------|-----------------|
|   |   |  |                                      |                              | January           | February     | March         | April           | May          | June            |                 |                 |
| 1) 2001 Tax Allocation Bond               | Brisbane Financing Authority                | Non-housing projects                                 | 26,990,600.00                        | 1,934,800.00                 |                   |              |               |                 |              |                 | \$ 1,447,740.00 |                 |
| 2) 2001 Tax Allocation Bond               | Bank of New York                            | Trustee Costs for processing bond issue              |                                      | 3,821.00                     |                   |              |               |                 |              |                 |                 | \$ 3,821.00     |
| 3) 2001 Tax Allocation Bond               | MBS Government Finance                      | Continuing Disclosure Costs                          |                                      | 2,447.72                     |                   |              |               |                 |              |                 |                 | \$ 2,447.72     |
| 4) 2005 Lease Revenue Bond                | Brisbane Financing Authority                | Non-housing projects                                 | 1,479,922.30                         | 2,16,957.00                  |                   |              |               |                 |              |                 |                 | \$ 2,169,570.00 |
| 5) 2005 Lease Revenue Bond                | Bank of New York                            | Trustee Costs for processing bond issue              |                                      | 2,500.00                     |                   |              |               |                 |              |                 |                 | \$ 2,500.00     |
| 6) 1998 Tax Allocation Bond               | Bank of New York                            | Housing projects                                     | 1,964,633.75                         | 115,428.75                   |                   |              |               | 148,338.64      |              |                 |                 | \$ 148,338.64   |
| 7) Completion of 2001 Marina Refinancing  | City of Brisbane                            | Development of Marina                                | 2,629,662.37                         | 45,920.00                    |                   |              |               |                 |              |                 |                 | \$ 45,920.00    |
| 8) RDA 2 Revenue Shortfall                | City of Brisbane                            | Housing Fund Payments                                | 1,294,401.11                         | 1,294,401.11                 |                   |              |               |                 |              |                 |                 | \$ 1,294,401.11 |
| 9) Due to Housing Fund                    | City of Brisbane (housing successor agency) | RDA 1 missed payment to Housing Fund                 | 4,693,935.68                         | 0.00                         |                   |              |               |                 |              |                 |                 | \$ -            |
| 10) Employee Costs                        | City of Brisbane                            | Payroll and Benefits for employees                   | 500,188.00                           | 500,188.00                   |                   |              |               |                 |              |                 |                 | \$ 500,188.00   |
| 11) Purchase land for low/mod housing     | Old Republic Title Insurance Company        | Housing projects                                     | 1,900,000.00                         | 1,900,000.00                 |                   |              |               |                 |              |                 |                 | \$ 1,900,000.00 |
| 12) College District                      | Goldfarb and Lippman                        | Attorney Fees  |                                      | 200,000.00                   |                   |              |               |                 |              |                 |                 | \$ 200,000.00   |
| 13) General County Tax                    | San Mateo County                            | pass-through payments under H&S Code section 33607.7 |                                      | 55,382.90                    |                   |              |               |                 |              |                 |                 | \$ 55,382.90    |
| 14) City of Brisbane                      | City of Brisbane                            | pass-through payments under H&S Code section 33607.7 |                                      | 60,500.00                    |                   |              |               |                 |              |                 |                 | \$ 60,500.00    |
| 15) Free Library                          | San Mateo County                            | pass-through payments under H&S Code section 33607.7 |                                      | 8,073.29                     |                   |              |               |                 |              |                 |                 | \$ 8,073.29     |
| 16) Bayshore Elementary General Purpose   | Bayshore Elementary School District         | pass-through payments under H&S Code section 33607.7 |                                      | 13,474.77                    |                   |              |               |                 |              |                 |                 | \$ 13,474.77    |
| 17) Brisbane Elementary General Purpose   | Brisbane Elementary School District         | pass-through payments under H&S Code section 33607.7 |                                      | 43,060.04                    |                   |              |               |                 |              |                 |                 | \$ 43,060.04    |
| 18) Jefferson High General Purpose        | Jefferson Union High School District        | pass-through payments under H&S Code section 33607.7 |                                      | 67,529.02                    |                   |              |               |                 |              |                 |                 | \$ 67,529.02    |
| 19) SM Jr. College General Purpose        | San Mateo Junior College District           | pass-through payments under H&S Code section 33607.7 |                                      | 18,694.28                    |                   |              |               |                 |              |                 |                 | \$ 18,694.28    |
| 20) Bayshore Sanitary District            | Bayshore Sanitary District                  | pass-through payments under H&S Code section 33607.7 |                                      | 2,139.62                     |                   |              |               |                 |              |                 |                 | \$ 2,139.62     |
| 21) Bay Area Air Quality Management       | Bay Area Air Quality Management             | pass-through payments under H&S Code section 33607.7 |                                      | 576.53                       |                   |              |               |                 |              |                 |                 | \$ 576.53       |
| 22) County Harbour District               | San Mateo County Harbour District           | pass-through payments under H&S Code section 33607.7 |                                      | 972.60                       |                   |              |               |                 |              |                 |                 | \$ 972.60       |
| 23) County Education Tax                  | San Mateo County                            | pass-through payments under H&S Code section 33607.7 |                                      | 9,737.02                     |                   |              |               |                 |              |                 |                 | \$ 9,737.02     |
| 24) CRA Lawsuit                           | California Redevelopment Association        | Agency portion of CRA law suit                       | 200.00                               |                              |                   |              |               |                 |              |                 |                 | \$ 200.00       |
| 25) Maintenance of Property on Visitation | Pavey Trup                                  | Removal of a hazardous tree at 105 Visitation        | 765.00                               |                              |                   |              |               |                 |              |                 |                 | \$ 765.00       |
| Totals - This Page                        |   |  | \$ 43,453,608.21                     | \$ 6,486,668.65              | \$ 62,236.64      | \$ 62,236.64 | \$ 148,338.64 | \$ 1,727,880.07 | \$ 45,920.00 | \$ 1,447,740.00 | \$ 45,920.00    | \$ 3,319,887.46 |
| Totals - Other Obligations                |   |  | \$ -                                 | \$ -                         | \$ -              | \$ -         | \$ -          | \$ -            | \$ -         | \$ -            | \$ -            | \$ -            |
| Grand total - All Pages                   |   |  | \$ 43,453,608.21                     | \$ 6,486,668.65              | \$ 62,236.64      | \$ 62,236.64 | \$ 148,338.64 | \$ 1,727,880.07 | \$ 45,920.00 | \$ 1,447,740.00 | \$ 45,920.00    | \$ 3,319,887.46 |