Oversight Board of the City and County of San Francisco

Recognized Obligation Payment Schedule Amendment Action

ROPS 19-20

September 23, 2019

OCII

ROPS 19-20: Schedule

- 2/1 ROPS 19-20 Submission to DOF
- 5/17 ROPS 19-20 Approval by DOF
- 9/9 ROPS 19-20 Amendment Oversight Board Workshop
- 9/17 ROPS 19-20 Amendment Commission Workshop
- 9/23 ROPS 19-20 Amendment Oversight Board Action
- 9/30 ROPS 19-20 Amendment Submission to DOF

ROPS 19-20: Amendment by Sources

Proposed amendments reflect final property tax roll for pledged RPTTF

Source	Approved ROPS 19-20	Amended ROPS 19-20	Change
Bond Proceeds	$199.71M	$199.71M	-
Reserve Balance	-	-	-
Other Funds	$42.02M	$42.02M	-
RPTTF Non-Admin	$162.53M	$215.77M	+$53.24M
RPTTF Admin	$3.65M	$3.65M	-
Total	**$407.91M**	**$461.15M**	**+$53.24M (13.05% increase)**

ROPS 19-20: Amendment by Uses

Affordable housing pledge funds OCII-funded affordable housing projects; infrastructure pledge reimburses developer for infrastructure already constructed in project areas

Use	Approved ROPS 19-20	Amended ROPS 19-20	Change
Affordable Housing	$123.49M	$138.82M	*+$15.33M*
Mission Bay	$81.65M	$104.29M	*+$22.64M*
Transbay	$42.45M	$57.09M	*+$14.64M*
HPS/CP	$15.97M	$16.60M	*+$0.63M*
Asset Management	$7.79M	$7.79M	-
Debt	$118.51M	$118.51M	-
Operations	$18.04M	$18.04M	-
Total	**$407.9M**	**$461.2M**	***$53.24M*** **(13.05% increase)**

ROPS 19-20: Technical Change

Technical change reflects correction to typographical error.

Line	Description	Total Outstanding Obligation- Approved ROPS 19-20	Total Outstanding Obligation- Amended ROPS 19-20	Justification
Line 102	TJPA Pledge Agreement	$8,605,996	$1,065,000,000	The total outstanding obligation should be corrected to $1,065,000,000, which is consistent with the Transbay Final and Conclusive Determination and previous ROPS submitted by OCII.

ROPS 19-20: Next Steps

- 9/30 ROPS 19-20 Amendment Submission to DOF
- 12/16 DOF notification to OCII

ROPS 19-20: Amendment

Questions?