

107-1052022-002

Agenda Item **No. 5(B)**
Meeting of January 9, 2023

INFORMATIONAL MEMORANDUM

TO: Oversight Board

FROM: Thor Kaslofsky, Executive Director

SUBJECT: Workshop on the Recognized Obligation Payment Schedule for July 1, 2023 to June 30, 2024 (“ROPS 23-24”)

EXECUTIVE SUMMARY

Redevelopment Dissolution Law requires successor agencies to create annually a Recognized Obligation Payment Schedule (“ROPS”) to set forth the revenue sources and payment amounts for enforceable obligations. Successor Agencies prepare the ROPS for a twelve-month fiscal period that begins July 1 and ends June 30. ROPS are due to the Department of Finance (“DOF”) and the County Auditor Controller on February 1 of each year. Any amendments to an approved ROPS are only permitted once a year and are subject to DOF review with relatively strict standards for approval.

The Office of Community Investment and Infrastructure (“OCII”), operating as Successor Agency to the San Francisco Redevelopment Agency, is seeking approval of a ROPS for the twelve-month fiscal period of July 1, 2023, through June 30, 2024 (“ROPS 23-24”).

The total funding requested in the ROPS 23-24 is \$749.7 million (see breakdown below). OCII will expend the majority of these funds on affordable housing loans in the Hunters Point Shipyard (“HPS” or Shipyard”) and Transbay Project Areas.

- \$383.0 million in Bond Proceeds
- \$24.1 million in Reserve Funds
- \$196.1 million Other Funds
- \$143.1 million in Redevelopment Property Tax Trust Fund (“RPTTF”) Non-Admin
- \$3.5 million in RPTTF Admin

In ROPS 23-24, OCII will expend \$146.5 million in RPTTF Non-Admin and RPTTF Admin, which is a decrease of \$5.4 million or a 3.5% decrease from the amended ROPS 23-24 RPTTF request of \$151.9 million. The primary factor driving this decrease are a reduction in the current year for infrastructure reimbursements. This decrease, however, was partially offset by increases in affordable housing loan spending and debt service payments on the new money bond issuances.

Staff will incorporate Oversight Board input into the draft ROPS for final approval. Pending Oversight Board Approval, staff will submit the ROPS to DOF on or before February 1, 2023.

DISCUSSION

Definition of Enforceable Obligations

The ROPS sets forth the payments required to be made pursuant to “enforceable obligations,” which Dissolution Law (Cal. Health & Safety Code § 64710 et seq.) defines as, among other things, bonds, loans, judgments or settlements, any “legally binding and enforceable agreement or contract that is not otherwise void as violating the debt limit or public policy,” “contracts or agreements necessary for the administration or operation of the Successor Agency”, and certain “amounts borrowed from or payments owing to the Low and Moderate Income Housing Fund of a redevelopment agency,” as well as certain other obligations.

Dissolution Law requires that Successor Agencies shall complete approved development projects that are subject to enforceable obligations. Importantly, Dissolution Law expressly requires Successor Agencies to honor pledges of increment associated with enforceable obligations of former redevelopment agencies to the extent that the property tax revenue is necessary for expenditure in a particular fiscal year. Dissolution Law also provides for Successor Agencies to enter into new agreements relying on an expenditure of property tax revenues (formerly tax increment) if the new agreement is “in compliance with an enforceable obligation” that existed prior to redevelopment dissolution and approved by DOF. Cal. Health and Safety Code §§ 34177.3 (A).

Successor Agencies may also request that DOF finally and conclusively determine that certain obligations are enforceable obligations under Dissolution Law. DOF has finally and conclusively determined that the following long-term, master development agreements are enforceable obligations:

- Disposition and Development Agreement (“DDA”) for HPS Phase 1;
- DDA for Candlestick Point-HPS Phase 2 (“HPS/CP”);
- Transbay Implementation Agreement;
- Owner Participation Agreement (“OPA”) for Mission Bay North; and
- OPA for Mission Bay South.

In December 2015, DOF approved OCII’s Long Range Property Management Plan, which governs disposition and use of the former San Francisco Redevelopment Agency’s real property and requires OCII to dispose of those assets.

To ensure that Successor Agencies only expend funds related to approved enforceable obligations, DOF requires Successor Agencies to submit ROPS for DOF approval. Successor Agencies are required to obtain Oversight Board approval of the ROPS and to submit the approved ROPS to the DOF and the County Auditor Controller on February 1 of each year. After DOF approves the ROPS, the Redevelopment Dissolution Law, Cal. Health and Safety Code 34177 (o) (1) (D), authorizes the Oversight Board to amend the approved ROPS only once per twelve-month period.

ROPS Funding Sources

DOF requires that OCII categorize the payment source for each expenditure into one of five sources. The payments sources are:

- **Bond Proceeds** Bond proceeds from bonds issued or to be issued
- **Reserve Funds** Property tax increment approved to be retained by DOF at dissolution
- **Other Funds** Funds that are not bond proceeds, reserve amounts, RPTTF Non-Admin, or RPTTF Admin
- **RPTTF Non-Admin** Property tax increment requested to fund enforceable obligations
- **RPTTF Admin** Property tax increment requested to fund administrative costs

RPTTF Non-Admin

There are two kinds of RPTTF Non-Admin:

1. RPTTF Non-Admin; which is property tax increment requested to fund enforceable obligations.
 - OCII receives the total amount of RPTTF Non-Admin generated each year, less required distributions to government entities, such as the school district, that are legally entitled to a share of the property tax.
2. Pledged RPTTF Non-Admin; which is property tax pledged to fund project costs, such as reimbursements for infrastructure for example.

RPTTF Admin

RPTTF Admin is property tax increment requested to fund administrative costs. As per Dissolution Law, RPTTF Admin is restricted by formula to 3% of actual prior year RPTTF Non-Admin distribution less prior year RPTTF Admin distribution and prior year City and County of San Francisco (“City”) loan repayments. Prior Period Adjustment Savings is requested but unexpended RPTTF Non-Admin funds from the fiscal period two years prior.

Summary ROPS 23-24

The total projected ROPS 23-24 expenditure is \$749.7 million. The largest funding sources will be Bond Proceeds and Other Funds. OCII typically funds large expenditures like affordable housing loans and project infrastructure reimbursements with Bond Proceeds. OCII also funds its affordable housing projects with Other Funds, which consists of funds such as developer fees, tax credits, state bond financing, and related sources.

ROPS 23-24 Sources

Sources	Proposed Amount (M)
Bond Proceeds	\$383.0
Reserve Funds	\$24.1
Other Funds	\$196.1
RPTTF Non-Admin	\$143.1
RPTTF Admin	\$3.5
Total Sources	\$749.7

In ROPS 23-24, OCII's largest expenditure areas are affordable housing loans in the Shipyard and Transbay Project Areas.. OCII issues bonds to fund affordable housing loans and to fund project infrastructure reimbursements, and the bonds are repaid from property tax revenues. OCII's smallest expenditure will be on HPS/CP, which reflects the project's overall level of development relative to the other project areas.

ROPS 23-24 Uses

Uses	Proposed Amount (\$M)
Affordable Housing	\$364.0
Mission Bay	\$43.6
Transbay	\$153.1
HPS/CP	\$11.6
Debt	\$151.0
Operations	\$26.4
Total	\$749.7

For further detail, see attachments. Attachment A-1: ROPS 23-24 – Detail Worksheet shows the projected revenue sources and payment amounts for July 1, 2023-June 30, 2024. Attachment A-2: ROPS 23-24 – Notes Worksheet justifies the payment amounts and provides greater detail where required.

Affordable Housing

In ROPS 23-24, OCII anticipates expending \$364.0 million to support affordable housing development required by OCII's enforceable obligations. The expenditures in the next fiscal year are on predevelopment and gap loans that fund design and construction of affordable housing in HPS Phase 1, Mission Bay South, and Transbay.

OCII will fund expenditures with bond proceeds, other funds, reserve funds, and RPTTF Non-Admin. Bond proceeds and other funds, which are mostly comprised of developer fees, fund primarily predevelopment and gap loans. RPTTF Non-Admin and reserve funds, which consists of RPTTF Non-Admin received in prior years, will fund a smaller portion of the loans.

ROPS 23-24 Affordable Housing Expenditure

Sources (\$M)	Bond Proceeds	Reserve Funds	Other Funds	RPTTF Non-Admin	RPTTF Admin	Total
Uses						
Gap Loan	\$174.6	\$14.2	\$149.3	\$9.0	-	\$347.1
Predevelopment Loan	\$3.9	\$7.0	\$6.0	-	-	\$16.8
Total	\$178.5	\$21.2	\$155.2	\$9.0	-	\$364.0

**Numbers are slightly off due to rounding.*

OCII's enforceable obligations require the production of over 7,036 affordable housing units, approximately 4,249 of which must be funded by OCII. OCII has completed 2,613 affordable housing units as of June 30, 2022. In ROPS 23-24, OCII will provide funding for approximately 1,934 units. Most of the expenditures will occur in Transbay. The table below details expenditure by project area.

ROPS 23-24 Expenditure by Project Area

Project	Type	Amount (\$M)	Number of Units
HPS Blocks 52/54	Predevelopment & Gap Loans	\$64.2	112 units
HPS Block 56	Predevelopment & Gap Loan	\$33.8	73 units
CP Block 11a	Predevelopment Loan	\$1.2	176 units
CP Block 10a	Predevelopment Loan	\$1.6	156 units
HPS/CP Total		\$100.7	517 units
TB Block 2 West	Predevelopment & Gap Loan	\$65.0	151 units
TB Block 2 East	Predevelopment & Gap Loan	\$72.9	184 units
TB Block 4	Gap Loan	\$90.1	202 units
Transbay Total		\$228.9	537 units
MBS Block 12W	Predevelopment Loan	\$7.0	318 units
MBS Block 4E	Predevelopment Loan	\$7.0	273 units
MBS Block 9A	Gap Loan and Additional Gap Loan	\$8.0	148 units
MBS Block 9	Gap Loan	\$12.3	141 units
Mission Bay Total		\$34.4	880 units
Total		\$364.0	1,934 units

Mission Bay Project Area

The two Mission Bay project areas were established in 1998: Mission Bay North and Mission Bay South ("Mission Bay"). Mission Bay is a vibrant transit-oriented and mixed-use community that will upon completion consist of 6,535 residential units (29% of which will be affordable), 5.1 million square feet of office and biotechnology space, 560,000 square feet of retail uses, a new University of California San Francisco ("UCSF") research campus and medical center with a 550 bed hospital, 18,000-seat event center, two hotels, library, public school, police headquarters, and a local police and fire department. Mission Bay will contain 49 acres of open space, approximately 41 of which will be owned by the City or Port of San Francisco and approximately eight of which will be owned by UCSF. Completion of Mission Bay will result in construction of more than \$700.0 million of new infrastructure, development of over \$8.0 billion in private vertical development, and creation of 31,000 permanent jobs.

In ROPS 23-24, OCII anticipates expending \$43.6 million to continue its work in Mission Bay. The largest expenditure is on infrastructure, specifically developer infrastructure reimbursements. The large expenditure on infrastructure reimbursements reflects Mission Bay's maturity as a project area. Mission Bay generates sufficient property tax increment to support bond issuances and OCII's development partner has constructed significant amounts of infrastructure requiring large reimbursements. The smallest expenditures are related to the art program, which reflects expenditure of developer fees received to fund art installation in Mission Bay public open spaces, per the City's Planning Code.

ROPS 23-24 Mission Bay Expenditure

Sources (\$M)	Bond Proceeds	Reserve Funds	Other Funds	RPTTF Non-Admin	RPTTF Admin	Total
Uses						
Infrastructure	\$35.8	\$2.0	\$0.6	-	-	\$38.5
Professional Services	\$3.2	\$0.2	\$0.6	-	-	\$4.1
Art Program	-	-	\$1.0	-	-	\$1.0
Total	\$39.0	\$0.2	\$2.3	-	-	\$43.6

Under ROPS 23-24, OCII will continue to fund the completion of infrastructure, including parks and streets, and the management of existing parks and open space. Staff will also work to increase entitlements for housing. OCII will fund most of the Mission Bay expenditures with Bond Proceeds and Other Funds, which fund infrastructure reimbursements, Professional Services, and the art program. OCII will use Reserve Funds to fund professional services and entitlements.

Transbay

The Transbay Project Area ("Transbay") was established in 2005. At completion, Transbay will contain more than 3,200 new housing units, including approximately 1,400 affordable units, approximately 2.4 million square feet of new commercial space, and approximately 4 acres of new public open space. In addition, the Salesforce Transit Center ("STC") includes a 5.4-acre rooftop park. The development program embodies a balanced approach to density with office and residential towers spaced apart to protect views and sunlight, and with retail and townhouses to maintain visual interest and activate the ground floor level of the development blocks. The Transbay program includes significant widening and improvement of sidewalks, converting Folsom Street to two-way traffic, and reconfiguring an Interstate 80 off-ramp, all with the goal of creating a safe and attractive pedestrian environment.

In ROPS 23-24, OCII anticipates expending \$153.1 million to continue its work in Transbay. The largest expenditure will be on infrastructure, specifically Under Ramp and Transbay Block 3 parks. The second largest expenditure will be the Transbay Joint Powers Authority ("TJPA") Pledge. The TJPA Pledge is required under the Tax Increment and Sales Proceeds Pledge Agreement, which irrevocably commits net tax increment and sales proceeds from formerly State-owned parcels to fund the "Transbay Terminal

Project,” which is defined as “a publicly-owned multimodal terminal . . . with an underground train connection to existing rail lines terminating at 4th and Townsend Streets.” Consistent with this agreement, in ROPS 23-24, OCII will transfer Pledged RPTTF Non-Admin to the TJPB to fund the Transbay Terminal Project. The smallest Transbay expenditure will be on professional services, which consists of design, real estate consulting, and other miscellaneous professional services.

23-24 Transbay Expenditure

Sources (\$M)	Bond Proceeds	Reserve Funds	Other Funds	RPTTF Non-Admin	RPTTF Admin	Total
Uses						
Infrastructure	\$108.6	-	\$9.6	\$0.0 (\$87k)	-	\$118.3
Professional Services	-	-	\$0.5	\$0.7	-	\$1.2
TJPB Pledge	-	-	-	\$33.7	-	\$33.7
Total	\$108.6	-	\$10.0	\$34.4	-	\$153.1

In ROPS 23-24, OCII staff will prepare the Transbay Temporary Terminal site for future development while managing a third party’s interim activation of the site, designing Under Ramp and Transbay Block 3 parks, as well as two street extensions and sidewalks adjacent to the Block 3 Park, reviewing and processing development documentation for the mixed-income Block 4 project, as well as processing the Schematic Design and Design Development plans for the Block 2 affordable housing development.

OCII will fund most of the Transbay expenditures with Bond Proceeds, which fund infrastructure, and with Pledged RPTTF Non-Admin, which will be transferred to the TJPB. OCII will utilize RPTTF Non-Admin and Other Funds, which are developer fees, to fund infrastructure and professional services.

Hunters Point Shipyard/Candlestick Point

The HPS and Candlestick Point areas (together “HPS/CP”) are composed of approximately 770 acres along the southeastern waterfront of San Francisco. The HPS Redevelopment Plan, the Bayview Hunters Point (“BVHP”) Redevelopment Plan, and the DDAs for HPS/CP (including HPS Phase 1) provide for the integrated planning and development of the Shipyard and the Candlestick Point portion of BVHP. The San Francisco Board of Supervisors originally adopted the Shipyard Redevelopment Plan in 1997, and the Shipyard Phase 1 DDA approvals followed in 2003.

The BVHP Redevelopment Plan was adopted in 2006, and HPS/CP Phase 2 Project approvals were implemented through BVHP and HPS Redevelopment Plan Amendments in 2010 and 2018. In connection with the Shipyard, the U.S. Department of the Navy (“Navy”) performs environmental remediation and then transfers property to OCII for subsequent development. Additionally, Candlestick Point is subject to state and local land transfer agreements that allow for the re-use of underutilized Candlestick Point areas.

Throughout construction, HPS/CP will generate hundreds of new construction jobs each year and an additional \$86.0 million in other community benefits including investment in homeowner assistance, workforce development and job training, scholarship and educational improvements. At completion, HPS/CP will generate more than 12,000 permanent jobs.

In ROPS 23-24, OCII anticipates expending \$11.6 million to continue its work in the HPS/CP areas. The largest expenditure is on infrastructure. The second largest expenditure is professional services such as design, infrastructure plan review, construction management, and legal support for land transactions for HPS/CP development. The third largest expenditures are for community benefits such as scholarships, educational improvement, and contractor assistance; and the smallest expenditure are for lease payments to the Navy for interim use of Navy property.

ROPS 23-24 Hunters Point Shipyard/Candlestick Expenditure

Sources (\$M)	Bond Proceeds	Reserve Funds	Other Funds	RPTTF Non-Admin	RPTTF Admin	Total
Uses						
Infrastructure	-		\$4.2	\$1.4	-	\$5.6
Professional Services	-	-	\$3.5	-	-	\$3.5
Community Benefits	-	-	\$1.9	-	-	\$1.9
Lease Payments to Navy	-	-	\$0.4	-	-	\$0.4
Total	-		\$10.2	\$1.4	-	\$11.6

In ROPS 23-24, four development blocks will be under construction in HPS Phase 1. OCII may redesign aspects of Candlestick Point phasing and infrastructure, implement the HPS/CP DDAs' Community Benefits Agreements, and monitor the Navy's retesting and clean-up of HPS Phase 2 parcels.

OCII will fund the majority of HPS/CP expenditure with Other Funds, which are developer fees. In addition, OCII will expend RPTTF Non-Admin to fund developer reimbursements.

Debt

In ROPS 23-24, OCII anticipates expending \$151.0 million on its debt program. The current outstanding principal balance on OCII's bonds is \$911.3 million as of August 31, 2022. The largest expenditure will be for debt service on existing tax allocation bonds ("TAB"), which are bonds secured by property tax revenues and are OCII's primary debt instrument. OCII will be refunding 2016D Bond Proceeds to reduce debt service costs, mitigate tax risk, and preserve bond proceeds for future expenditure. The smallest expenditure will be for cost of issuance for three planned bond issuances: the previously mentioned 2016D refunding, a \$37.0 million infrastructure bond, and a \$46.0 million affordable housing bond.

ROPS 23-24 Debt

Sources (\$M)	Bond Proceeds	Reserve Funds	Other Funds	RPTTF Non-Admin	RPTTF Admin	Total
Uses						
Debt Service - Existing TAB Bonds	\$3.1	-	-	\$80.0	-	\$83.1
Debt Service - New TAB Bonds	-	-	-	\$12.4	-	\$12.4
Refunding 2016D	\$45.8		\$2.3	-		\$48.1
Other Debt	-	-	\$4.6	-	-	\$4.6
Professional Services – Cost of Issuance	\$2.7	-	-	-	-	\$2.7
Total	\$51.7	-	\$6.9	\$92.4	-	\$151.0

Operating Costs

In ROPS 23-24, OCII will expend \$26.4 million to fund its operational costs. Specifically, OCII expects to expend \$10.5 million on direct salaries and benefits, which reflects labor costs for 55 full-time equivalent (“FTE”) staff. There are no new FTEs. OCII will expend the remaining \$12.6 million on non-labor expenses such as enforceable obligations, services from City departments, consulting services for legal and other professional services, insurance, materials and supplies, employee training, and software licensing fees. In addition to staffing and non-labor expenses, OCII will expend \$3.3 million in RPTTF Non-Admin on its retirement obligations, including accrued pension liability, health benefits for current retirees, and accrued retiree health liability.

ROPS 23-24 Operating Costs

Operations	Amount (\$M)
Sources	
Bond Proceeds	\$5.1
Reserve Funds	\$0.6
Other Funds	\$11.3
RPTTF Non-Admin	\$5.9
RPTTF Admin	\$3.5
Total	\$26.4
Uses	
Salaries and Benefits	\$10.5
Non-Labor	\$12.6
Retiree Health and Pension	\$3.3
Total	\$26.4

OCII will fund the majority of its operating costs with RPTTF Non-Admin and Other Funds, most of which are developer fees. RPTTF Admin will fund administrative costs that are not directly related to enforceable obligations. Bond Proceeds will fund enforceable obligations and staff time required to issue bonds and administer the debt portfolio.

RPTTF Request

In ROPS 23-24, OCII will expend \$146.5 million in RPTTF Non-Admin and RPTTF Admin, which is a decrease of \$5.4 million or a 3.5% decrease from the amended ROPS 22-23 request of \$151.9 million. The primary factors driving this decrease is the request for RPTTF to fund infrastructure reimbursements in the prior year that will not be needed in the current year.

ROPS 22-23 RPTTF vs. ROPS 23-24 RPTTF

Uses	ROPS 22-23 Amount (\$M)	ROPS 23-24 Proposed (\$M)	Difference (\$M)	Percent Change	Explanation
Affordable Housing	\$0.0	\$9.0	\$9.0	100%	Increase due to use of pledged RPTTF to fund TBY 2E affordable housing loan.
Mission Bay	\$13.3	\$0.0	(\$13.3)	-100.0%	Decrease due to prior year request for pledged RPTTF to fund infrastructure reimbursements that will not be needed in current year.
Transbay	\$37.1	\$34.5	(\$2.6)	-7.1%	Decrease due to pledged RPTTF for TJPA.
HPS/CP	\$1.2	\$1.4	\$0.2	14.1%	Increase due to growth in pledged RPTTF.
Debt	\$89.2	\$92.4	\$3.2	3.6%	Increase due to debt service for new money bond issuances.
Operations	\$11.1	\$9.4	(\$1.7)	-15.7%	Decrease due to use of Other funds to fund operating costs, reducing need for new RPTTF to fund costs in current year, and decrease in RPTTF Admin by formula.
Total	\$151.9	\$146.5	(\$5.4)	-3.5%	

Changes in ROPS Lines

OCII retires or adds lines to the ROPS to reflect completed or new enforceable obligations.

Retired Lines

In general, retiring lines signifies that OCII has completed the enforceable obligation and is winding down, as required by Dissolution Law. In ROPS 23-24, OCII will retire 5 lines due to asset transfers and completion of projects:

Line number	Project Name	Project Area	Description/Project Scope	Explanation for Line Retirement
12	Low-Mod Income Housing Fund ("LMIHF") Loan Repayment per former SFRA Resolution No. 25-2010	All Project Areas with Bond/Loan Obligations	Repayment of \$16.483 borrowed by the former SF Redevelopment Agency from "LMIHF" for Supplemental Educational Revenue Augmentation Fund or "SERAF" payment in 2010	The last payment to repay the LMIHF Loan was in ROPS 22-23.
50	U.S. Economic Development Administration ("EDA") Grant Agreement	HPS-CP	Grant from the EDA for the study and creation of an "Arts and Technology District" on HPS	The spend down of the EDA Grant was in ROPS 22-23.
62	HPS Building 101 Stabilization/Improvements	HPS-CP	Stabilization/Improvements for HPS Building #101	This line is associated with Line 50 EDA Grant. The spend down of the grant was in ROPS 22-23, and this line is no longer needed.
85	Mission Bay North Community Facility District ("CFD") #4	Mission Bay North	Repayment of CFD #4 Bond pursuant to the Owner Participation Agreement with FOCIL for construction of MBN Infrastructure	The last payment on the CFD #4 Bond was in ROPS 22-23.
435	Tax Allocation Bond Series 2022A - Infrastructure Bond	All Project Areas with Bond/Loan Obligations	Bond Debt Service	The infrastructure bond was initially planned for issuance in ROPS 22-23 but has been delayed to ROPS 23-24. This line will be retired and replaced by a new Tax Allocation Bond debt service line. See line 437.

New Lines

In ROPS 23-24, OCII will add three new lines:

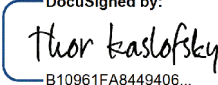
Line number	Project Name	Project Area	Description/Project Scope	Explanation for Line Retirement
437	Tax Allocation Bond Series 2023A - Infrastructure Bond	All Project Areas with Bond/Loan Obligations	Bond Debt Service	Debt service payment line for new bond. This line replaces retired line 435.
438	Tax Allocation Bond Series 2023B - 2016D Refunding Bond	All Project Areas with Bond/Loan Obligations	Bond Debt Service	Debt service payment line for refunding bond issuance for Mission Bay South infrastructure reimbursements.
439	Tax Allocation Bond Series 2023C – Affordable Housing Bond	All Project Areas with Bond/Loan Obligations	Bond Debt Service	Debt service payment line for new bond issuance for affordable housing project.

NEXT STEPS

Staff will incorporate Oversight Board input into the final ROPS. Pending Oversight Board Approval, staff will submit the ROPS to the DOF on or before February 1, 2023. DOF will make its determination of the enforceable obligations, and the amounts and funding sources of the enforceable obligations, within 45 days of submission.

If DOF disapproves certain expenditures on the ROPS 23-24, OCII may request an opportunity to meet and confer with DOF. The meet and confer request must be made within five business days of DOF's determination. DOF will notify OCII and the County Controller as to the outcome of the meet and confer at least 15 days before the June 2023 property tax distribution. Staff will update the Oversight Board on the final actions of the ROPS process. During ROPS 23-24, OCII may request one amendment to ROPS 23-24. OCII must make the request before October 1, 2023 and must be for payments made in the period covering January – June 2024.

(Originated by Mina Yu, Budget & Project Finance Manager)

DocuSigned by:

B10961FA8449406...
Thor Kaslofsky
Executive Director

Attachment A-1: ROPS 23-24 – Detail Worksheet
Attachment A-2: ROPS 23-24 – Notes Worksheet

Attachment A-1, ROPS 23-24

Item #	Project Name / Debt Obligation	Obligation Type	Contract/ Agreement Execution Date	Contract Agreement / Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 23-24 Total	23-24A (July-December)					23-24A Total	23-24B (January-June)					23-24B Total
										\$ 749,688,972.00	Fund Sources						Fund Sources					
										Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
1	Agency Admin Operations	Admin Costs	7/1/2023	6/30/2024	Agency and contracted staff resources	Agency and contracted staff resources	ADM	\$ 3,465,223.00	N	\$ 3,465,223.00					\$ 3,465,223.00	\$ 3,465,223.00						\$ -
7	Agency Admin Operations	Miscellaneous	7/1/2023	6/30/2024	CALPERS	Accrued Pension Liability . Current payment amount based on amount above normal cost employer required	ADM	\$ 107,992,724	N	\$ 2,557,072.00				\$ 2,557,072		\$ 2,557,072.00						\$ -
9	Agency Admin Operations	Miscellaneous	7/1/2023	6/30/2024	CALPERS	Retiree Medical payments	ADM	\$ 942,546.00	N	\$ 942,546.00				\$ 799,546		\$ 799,546.00				\$ 143,000		\$ 143,000.00
21	HPS Phase 1 DDA	OPA/DDA/Construct	12/2/2003	12/31/2029	Various payees listed below	Disposition and	HPS-CP	\$ 17,563,403.00	N	\$ -						\$ -						\$ -
22	Letter Agreement	Project Management Costs	4/5/2005	12/31/2029	CCSF/ DPW (Phase 1)	City staff (Taskforce) reimbursement for work performed on HPS	HPS-CP	\$ 6,000,000.00	N	\$ 1,000,000.00			\$ 1,000,000.00			\$ 1,000,000.00						\$ -
23	Interagency Cooperative Agreement-HPS	Project Management Costs	2/11/2005	12/31/2030	CCSF/ City Attorney or outside counsel (Phase 1)	City attorney or outside counsel	HPS-CP	\$ 1,320,000.00	N	\$ 220,000.00			\$ 220,000.00			\$ 220,000.00						\$ -
24	Interagency Cooperative Agreement-HPS	Project Management Costs	2/11/2005	12/31/2029	CCSF/ DPH (Phase 1)	City staff reimbursement for	HPS-CP	\$ 1,200,000.00	N	\$ 200,000.00			\$ 200,000.00			\$ 200,000.00						\$ -
25	Consulting Contract	Professional Services	7/1/2016	6/31/2036	MJF/Other	Administrative support for the HPS	HPS-CP	\$ 4,480,000.00	N	\$ 320,000.00			\$ 320,000.00			\$ 320,000.00						\$ -
26	HPS Phase 1 DDA-Community	OPA/DDA/Construct	12/2/2003	12/31/2029	Various payees	Phase 1 DDA	HPS-CP	\$ 748,365.00	N	\$ 748,365.00			\$ 748,365.00			\$ 748,365.00						\$ -
30	HPS Phase 2 DDA	OPA/DDA/Construction	6/3/2010	6/30/2037	Various payees listed below	Disposition and Development	HPS-CP	\$ 85,200,881.00	N	\$ -						\$ -						\$ -
31	Consulting Services	Professional Services	7/1/2019	6/30/2037	TBD	Consultant: Relocation services	HPS-CP	\$ 1,000,000.00	N	\$ -			\$ -			\$ -						\$ -
32	Legal Services Contract	Professional	2/3/2009	6/30/2037	Kutak Rock (Phase 2)	Legal services	HPS-CP	\$ 500,000.00	N	\$ -			\$ -			\$ -						\$ -
33	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	6/30/2037	CCSF/ Planning(Phase 2)	City staff reimbursement for work performed on HPS	HPS-CP	\$ 532,000.00	N	\$ 140,000.00			\$ 140,000.00			\$ 140,000.00						\$ -
34	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	6/30/2036	CCSF/ City Attorney or outside counsel (Phase 2)	City attorney or outside counsel	HPS-CP	\$ 7,000,000.00	N	\$ 500,000.00			\$ 500,000.00			\$ 500,000.00						\$ -
35	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	6/30/2037	CCSF/ DPW (Phase 2)	City staff reimbursement for work performed on HPS	HPS-CP	\$ 21,000,000.00	N	\$ 1,500,000.00			\$ 1,500,000.00			\$ 1,500,000.00						\$ -
36	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	6/30/2037	CCSF/ OEWD (Phase 1 & 2)	City staff reimbursement for work performed on	HPS-CP	\$ 728,000.00	N	\$ 52,000.00			\$ 52,000.00			\$ 52,000.00						\$ -
37	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	6/30/2037	CCSF/ DPH (Phase 2)	City staff reimbursement for work performed on HPS	HPS-CP	\$ 5,600,000.00	N	\$ 400,000.00			\$ 400,000.00			\$ 400,000.00						\$ -
39	Transportation Plan Coordination	Project Management Costs	6/3/2010	6/30/2037	CCSF/ MTA (Phase 2)	City staff reimbursement for	HPS-CP	\$ 3,570,000.00	N	\$ 255,000.00			\$ 255,000.00			\$ 255,000.00						\$ -
41	Legal Service Contact	Professional Services	10/1/2017	6/30/2037	Jones Hall (Phase 2)	Bond counsel and legal financial consultants	HPS-CP	\$ 73,243.00	N	\$ 73,243.00			\$ 73,243.00			\$ 73,243.00						\$ -
42	Legal Services Contract	Professional	9/30/2017	6/30/2033	Shute Mihaly (Phase 2)	Legal services	HPS-CP	\$ 3,400,000.00	N	\$ 340,000.00			\$ 340,000.00			\$ 340,000.00						\$ -
43	State Lands Staff Reimbursement	Project Management Costs	4/6/2011	6/30/2033	State Lands Commission (Phase 2)	State Lands staff reimbursement for work performed on HPS	HPS-CP	\$ 250,000.00	N	\$ 25,000.00			\$ 25,000.00			\$ 25,000.00						\$ -
44	State Parks Staff	Project	4/6/2011	6/30/2033	CA State Parks and assoc.	State Parks staff	HPS-CP	\$ 220,000.00	N	\$ 22,000.00			\$ 22,000.00			\$ 22,000.00						\$ -
48	Financial Services	Professional Services	8/1/2018	6/30/2033	Various	Real Estate economic advisory services	HPS-CP	\$ 720,000.00	N	\$ 72,000.00			\$ 72,000.00			\$ 72,000.00						\$ -
49	Phase 2 DDA & Tax Increment Allocation Pledge Agreement -	OPA/DDA/Construction	6/3/2010	12/31/2057	Successor Agency and CP DEVELOPMENT CO., LP	Phase 2 DDA & Tax Increment	HPS-CP	\$ 4,704,917.07	N	\$ 1,373,242.00		\$ 3,556.00		\$ 684,843.00		\$ 688,399.00			\$ 684,843.00			\$ 684,843.00
75	Conveyance Agreement between the US Government	Miscellaneous	3/31/2004	6/30/2036	Department of the Navy and others	Orderly clean up and transfer of	HPS-CP	\$ 50,000.00	N	\$ -			\$ -			\$ -						\$ -
76	Property Management	Property Maintenance	1/1/2014	6/30/2038	Various vendors	Repairs and maintenance as	HPS-CP	\$ 320,000.00	N	\$ 190,000.00			\$ 190,000.00			\$ 190,000.00						\$ -
77	Lease for Building 606 to SFPD	Miscellaneous	5/1/1997	6/30/2030	Department of the Navy	Lease for SFPD facility	HPS-CP	\$ 796,500.00	N	\$ 132,750.00			\$ 132,750.00			\$ 132,750.00						\$ -
78	Lease Between the US Government and the Agency	Miscellaneous	10/1/2008	6/30/2030	Department of the Navy	Lease for Buildings 103, 104, 115, 116, 117 & 125	HPS-CP	\$ 1,574,100.00	N	\$ 262,350.00			\$ 262,350.00			\$ 262,350.00						\$ -
79	Consulting Contract	Professional Services	12/20/2009	8/1/2030	Langan (Phase 1 & Phase 2)	Environmental and engineering services	HPS-CP	\$ 1,890,876.00	N	\$ 515,146.00			\$ 515,146.00			\$ 515,146.00						\$ -
84	Mission Bay North Owner Participation Agreement	OPA/DDA/Construction	11/16/1998	11/16/2043	FOCIL-MB, LLC	Owner Participation Agreement with FOCIL for	Mission Bay North	\$ 61,918,000.00	N	\$ 2,000,000.00						\$ -		\$ 2,000,000.00				\$ 2,000,000.00
86	Tax Increment Allocation Pledge Agreement	OPA/DDA/Construction	11/16/1998	11/16/2043	Successor Agency, FOCIL-MB, LLC (3rd party beneficiary)	Tax Increment Allocation Pledge Agreement	Mission Bay North	\$ 61,918,000.00	N	\$ 21,673.00						\$ -		\$ 21,673.00				\$ 21,673.00
87	Mission Bay South Owner Participation Agreement	OPA/DDA/Construction	11/16/1998	11/16/2043	FOCIL-MB, LLC	Developer reimbursements for infrastructure	Mission Bay South	\$ 335,920,000.00	N	\$ 36,464,488.00	\$ 35,842,877.00			\$ 621,611.00		\$ 36,464,488.00						\$ -
88	Tax Increment Allocation Pledge Agreement	OPA/DDA/Construction	11/16/1998	11/16/2043	Successor Agency, FOCIL-MB, LLC (3rd party beneficiary), TBD financial consultant and other parties included in agreements	Tax Increment Allocation Pledge Agreement	Mission Bay South	\$ 335,920,000.00	N	\$ -						\$ -						\$ -

Item #	Project Name / Debt Obligation	Obligation Type	Contract/ Agreement Execution Date	Contract Agreement / Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 23-24 Total	23-24A (July-December)						23-24A Total	23-24B (January-June)					23-24B Total
										\$ 749,688,972.00	Fund Sources							Fund Sources					
										Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
89	Mission Bay Agency Costs Reimbursements	Project Management Costs	7/1/2023	6/30/2024	Successor Agency and other parties included in Agency Costs	Reimbursement of Agency Costs to implement the OPAs	Mission Bay North, Mission Bay South	\$ 3,758,600.00	N	\$ 3,758,600.00	\$ 2,924,720.00		\$ 458,000.00			\$ 3,382,720.00		\$ 233,000.00	\$ 142,880.00				\$ 375,880.00
90	Third Party Financial Consultant-DPW Contract	Project Management Costs	8/1/2022	7/31/2027	TBD	Contract with DPW to reimburse Financial Consultants for review of FOCIL reimbursements	Mission Bay North, Mission Bay South	\$ 2,500,000.00	N	\$ 300,000.00	\$ 300,000.00					\$ 300,000.00							\$ -
91	Mission Bay Art Program	Professional Services	10/26/1998	11/2/2028	San Francisco Arts Commission	Use of Art Fees as required by the Redevelopment	Mission Bay North, Mission Bay South	\$ 1,048,351.00	N	\$ 1,048,351.00			\$ 1,048,351.00			\$ 1,048,351.00							\$ -
102	Tax Increment Sales Proceeds Pledge Agreement (Tax Increment)	OPA/DDA/Construction	1/20/2005	1/20/2050	Transbay Joint Powers Authority	The tax increment generated from the sale and development of the State-owned parcels	Transbay	\$ 1,065,000,000.00	N	\$ 33,652,200.00				\$ 16,826,100.00		\$ 16,826,100.00				\$ 16,826,100.00			\$ 16,826,100.00
105	Implementation Agreement	OPA/DDA/Construction	1/20/2005	8/4/2036	Various	The Agency shall execute all activities related to the implementation of the Transbay	Transbay	\$ 241,000,000.00	N	\$ -						\$ -							\$ -
107	Streetscape and Open Space Improvements for Folsom	Project Management Costs	9/17/2013	9/30/2024	CCSF, Department of Public Works and Municipal Transportation Agency	Coordination of design review through City Departments and	Transbay	\$ 205,000.00	N	\$ 205,000.00	\$ 205,000.00					\$ 205,000.00							\$ -
109	Implementation Agreement Legal Review	Legal	7/1/2023	6/30/2024	City Attorney or outside counsel	Review of all documents and contracts for the Transbay Plan	Transbay	\$ 40,000	N	\$ 40,000.00			\$ 30,000.00	\$ 5,000.00		\$ 35,000.00				\$ 5,000.00			\$ 5,000.00
115	Transbay Projections, Planning, Outreach, and Analysis	Professional Services	7/1/2023	6/30/2024	Various	Consultant and advisory services for implementation of Transbay Plan	Transbay	\$ 1,146,800.00	N	\$ 1,146,800.00			\$ 446,000.00	\$ 255,400.00		\$ 701,400.00				\$ 445,400.00			\$ 445,400.00
151	The Mexican Museum	Miscellaneous	12/14/2010	6/30/2024	The Mexican Museum/CCSF	A Grant Agreement with the Mexican Museum to provide funding for predevelopment, design and	YBC	\$ 6,557,098.00	N	\$ 6,557,098.00	\$ 4,997,089.00		\$ 1,560,009.00			\$ 6,557,098.00							\$ -
161	Candlestick Point and Phase 2 of the Hunters Point Shipyard-Alice Griffith Funding	OPA/DDA/Construction	6/3/2010	12/31/2081	CP Development Co., LP/ McCormack Baron Salazar	Agency funding obligation for 504 Alice Griffith Units	HPS-CP- Housing	\$ 66,800,000.00	N	\$ -						\$ -							\$ -
218	Disposition and Development Agreement -Hunters Point Shipyard Phase 1; affordable housing program funded by	OPA/DDA/Construction	12/2/2003	6/30/2062	Successor Agency	Contractual obligation to fund & construct affordable housing under	HPS-CP- Housing	\$ 13,200,000.00	N	\$ -						\$ -							\$ -
219	Phase 2 DDA & Tax Increment Allocation Pledge Agreement (Housing Portion)	OPA/DDA/Construction	6/3/2010	6/30/2062	Successor Agency	Phase 2 DDA & Pledge of Property Tax Revenues to fulfill affordable housing obligations	HPS-CP- Housing	\$ 664,220,000.00	N	\$ 494,139.00						\$ -				\$ 494,139.00			\$ 494,139.00
220	Mission Bay North Tax Allocation Pledge Agreement (Housing Portion); affordable housing program funded by LMIHF for Mission Bay North	OPA/DDA/Construction	11/16/1998	11/16/2043	Successor Agency	Pledge of Property Tax Revenues under Mission Bay North Tax Allocation Pledge Agreement - see Notes	Mission Bay North - Housing	\$ 61,980,000.00	N	\$ -						\$ -							\$ -
226	Mission Bay South Tax Allocation Pledge Agreement (Housing Portion); affordable housing program funded by LMIHF for Mission Bay South	Miscellaneous	11/16/1998	11/16/2043	Successor Agency	Pledge of Property Tax Revenues under Mission Bay South Tax Allocation Pledge Agreement -	Mission Bay South - Housing	\$ 274,000,000.00	N	\$ 561,701.00						\$ -		\$ 561,701.00					\$ 561,701.00
237	Affordable housing production obligation under Section 5027.1 of Cal. Public Resources Code; affordable housing program funded by LMIHF for Transbay	OPA/DDA/Construction	6/21/2005	6/21/2050	Successor Agency	Affordable housing production/funding requirements of LMIHF for Transbay - see Notes	Transbay - Housing	\$ 131,760,000.00	N	\$ 728,638.00						\$ -				\$ 728,638.00			\$ 728,638.00
261	Tax Allocation Bond Series 1998C	Bonds Issued On or Before 12/31/10	3/10/1998	8/1/2024	Bank of New York	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 1,072,518.90	N	\$ 2,130,000.00						\$ -	\$ 989,724.00			\$ 1,140,276.00			\$ 2,130,000.00
264	Tax Allocation Bond Series 1998D	Bonds Issued On or Before 12/31/10	7/1/1998	8/1/2024	Bank of New York	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 6,766,855.30	N	\$ 12,575,000.00						\$ -	\$ 2,158,492.00			\$ 10,416,508.00			\$ 12,575,000.00
297	Tax Allocation Bond Series 2006A	Bonds Issued On or Before 12/31/10	8/24/2006	8/1/2036	Bank of New York	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 20,781,443.10	N	\$ 5,830,000.00						\$ -				\$ 5,830,000.00			\$ 5,830,000.00

	Project Name / Debt Obligation	Obligation Type	Contract/ Agreement Execution Date	Contract Agreement / Termination Date	Payee	Description/Proje ct Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 23-24 Total	23-24A (July-December)					23-24A Total	23-24B (January-June)					23-24B Total
										\$ 749,688,972.00	Fund Sources						Fund Sources					
										Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
303	Tax Allocation Bond Series 2007A	Bonds Issued On or Before 12/31/10	11/8/2007	8/1/2037	Bank of New York	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 92,295,000.00	N	\$ 7,103,750.00						\$ -				\$ 7,103,750.00		\$ 7,103,750.00
321	Tax Allocation Bond Series 2009E	Bonds Issued On or Before 12/31/10	12/17/2009	8/1/2039	U.S. Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 55,820,000.00	N	\$ 4,664,727.00						\$ -				\$ 4,664,727.00		\$ 4,664,727.00
345	Tax Allocation Bond Admin (ALL)	Project Management Costs	7/1/2023	6/30/2024	SFRA, CCSF: Admin, Legal; Fiscal Consultant, Bond Counsel, Financial Advisor	Bond Portfolio Management	All Project Areas with Bond/Loan Obligations	\$ 693,741.00	N	\$ 693,741.00	\$ 143,709.00		\$ 550,032.00			\$ 693,741.00						\$ -
349	Project Related Employee Reimbursable	Project Management Costs	7/1/2014	6/30/2038	Various HPS Project Staff	HPS project transportation and meeting expenses	HPS-CP	\$ 39,200.00	N	\$ 2,800.00			\$ 2,800.00			\$ 2,800.00						\$ -
354	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	12/31/2030	CCSF/ Planning(Phase 1)	City staff reimbursement for work performed on HPS	HPS-CP	\$ 6,000.00	N	\$ 1,000.00			\$ 1,000.00			\$ 1,000.00						\$ -
355	Interagency Cooperative Agreement-HPS	Project Management Costs	7/1/2014	6/30/2038	CCSF/ Public Utilities Commission (Phase 2)	City staff reimbursement for work performed on	HPS-CP	\$ 11,396,000.00	N	\$ 814,000.00			\$ 814,000.00			\$ 814,000.00						\$ -
361	CP Development Co Funds for AG Development	OPA/DDA/Construction	6/3/2010	6/30/2036	Double Rock Ventures LLC/affiliated LP	Funding required for construction subsidy	HPS-CP - Housing	\$ 18,590,000.00	N	\$ -						\$ -						\$ -
376	Interagency Cooperative Agreement-HPS	Project Management Costs	1/1/2014	6/30/2038	CCSF/ Fire Department (Phase 2)	City staff reimbursement for work performed on HPS (Phase 2)	HPS-CP	\$ 700,000.00	N	\$ 50,000.00			\$ 50,000.00			\$ 50,000.00						\$ -
377	HPS Phase 2 DDA-Community Benefits Agreement	Miscellaneous	3/1/2014	6/30/2038	Legacy Foundation	Scholarship Program	HPS-CP	\$ 3,000,000.00	N	\$ 408,800.00			\$ 408,800.00			\$ 408,800.00						\$ -
378	HPS Phase 2 DDA-Community Benefits Agreement	OPA/DDA/Construction	3/1/2014	6/30/2038	TBD	Education Improvement Fund	HPS-CP	\$ 9,500,000.00	N	\$ 500,000.00			\$ 500,000.00			\$ 500,000.00						\$ -
381	HPS Infrastructure Design Review and Permitting Technical Support Contract	Professional Services	1/1/2019	6/30/2038	Hollins Consulting	Technical support and engineering services for vertical circulation	HPS-CP	\$ 8,400,000.00	N	\$ 600,000.00			\$ 600,000.00			\$ 600,000.00						\$ -
382	2011 Hotel Occupancy Tax Refunding Bonds	Bonds Issued After 12/31/10	3/17/2011	6/1/2024	Bank of New York	Bond Debt Service	All Project Areas with Bond/Loan	\$ 8,675,000.00	N	\$ 4,653,750.00			\$ 216,875.00			\$ 216,875.00			\$ 4,436,875.00			\$ 4,436,875.00
389	Tax Allocation Bond Series MBS2014A	Bonds Issued After 12/31/10	3/11/2014	8/1/2043	US Bank	Bond Debt Service	All Project Areas with Bond/Loan	\$ 49,680,000.00	N	\$ 3,498,500.00						\$ -				\$ 3,498,500.00		\$ 3,498,500.00
391	Design and Construction of Under Ramp Park	Professional Services	1/20/2005	8/4/2036	CCSF, including: Public Works	Design and Construction of UnderRamp Park	Transbay	\$ 70,370,928.00	N	\$ 70,370,928.00	\$ 64,000,000.00		\$ 6,283,771.00	\$ 7,200.00		\$ 70,290,971.00				\$ 79,957.00		\$ 79,957.00
395	HPS Blocks 52/54 Affordable Housing	OPA/DDA/Construction	8/7/2018	12/1/2077	Shipyard 5254, L.P	HPS Blocks 52/54 Affordable Housing Predevelopment and Construction	HPS-CP- Housing	\$ 64,150,000	N	\$ 64,202,924.00	\$ 64,202,924.00					\$ 64,202,924.00						\$ -
396	Tax Allocation Bond Series 2014B	Bonds Issued After 12/31/10	12/30/2014	8/1/2035	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 19,425,000.00	N	\$ 2,265,677.00						\$ -				\$ 2,265,677.00		\$ 2,265,677.00
397	Tax Allocation Bond Series 2014C	Bonds Issued After 12/31/10	12/30/2014	8/1/2029	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 2,795,000.00	N	\$ 559,000.00						\$ -				\$ 559,000.00		\$ 559,000.00
398	Other Professional Services - HPSY P2	Project Management Costs	7/1/2018	6/30/2038	Various vendors	Other Professional Services - HPSY P2	HPS-CP	\$ 6,000,000.00	N	\$ 600,000.00			\$ 600,000.00			\$ 600,000.00						\$ -
399	Tax Allocation Series MBN2016A	Refunding Bonds Issued After 6/27/12	4/21/2016	8/1/2041	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 64,940,000.00	N	\$ 5,185,000.00						\$ -				\$ 5,185,000.00		\$ 5,185,000.00
400	Tax Allocation Series MBS2016B	Refunding Bonds Issued After 6/27/12	4/21/2016	8/1/2043	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 39,285,000.00	N	\$ 3,188,000.00						\$ -				\$ 3,188,000.00		\$ 3,188,000.00
401	Tax Allocation Series MBS2016C	Refunding Bonds Issued After 6/27/12	4/21/2016	8/1/2041	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 63,725,000.00	N	\$ 5,224,250.00						\$ -				\$ 5,224,250.00		\$ 5,224,250.00
402	Tax Allocation Series MBS2016D	Bonds Issued After 12/31/10	9/20/2016	8/1/2043	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 54,231,085.00	N	\$ 5,462,280.00						\$ -				\$ 5,462,280.00		\$ 5,462,280.00
403	Candlestick Point Block 10a Affordable Housing	OPA/DDA/Construction	12/6/2016	6/1/2081	Candlestick 10a Associates, L.P.	HPS-CP Block 10a Affordable Housing Predevelopment and Construction	HPS-CP- Housing	\$ 57,508,000.00	N	\$ 1,613,000.00	\$ 1,613,000.00					\$ 1,613,000.00						\$ -

DocuSign Envelope ID: E53CF98B-1375-473D-B748-4FF19A95C480

Item #	Project Name / Debt Obligation	Obligation Type	Contract/ Agreement Execution Date	Contract Agreement / Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 23-24 Total	23-24A (July-December)					23-24A Total	23-24B (January-June)					23-24B Total
										\$ 749,688,972.00	Fund Sources						Fund Sources					
										Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
404	Candlestick Point Block 11a Affordable Housing	OPA/DDA/Construction	2/7/2017	6/1/2081	Candlestick Point 11a, A California Limited Partnership	HPS-CP Block 11a Affordable Housing Predevelopment and Construction	HPS-CP- Housing	\$ 63,000,000.00	N	\$ 1,173,000.00	\$ 1,173,000.00					\$ 1,173,000.00						\$ -
406	Transbay Block 4 Affordable Housing Funding	OPA/DDA/Construction	12/31/2021	12/31/2078	TBD	Funding required for construction subsidy	Transbay - Housing	\$ 47,000,000	N	\$ 90,869,024.00	\$ 46,040,916.00	\$ 288,607.00	\$ 44,539,501.00			\$ 90,869,024.00						\$ -
407	Refunding Bond Reserve Payments (All)	Bonds Issued After 12/31/10	7/1/2016	8/1/2047	US Bank	Bond Portfolio Management	All Project Areas with Bond/Loan Obligations	\$ 73,089,431.70	N	\$ 48,089,432.00	\$ 45,799,459.00		\$ 2,289,973.00			\$ 48,089,432.00						\$ -
408	Tax Allocation Series 2017A Affordable Housing Bonds	Bonds Issued After 12/31/10	3/29/2017	8/1/2044	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 24,500,000.00	N	\$ 1,024,355.00						\$ -				\$ 1,024,355.00		\$ 1,024,355.00
409	Tax Allocation Series 2017B Transbay Bonds	Bonds Issued After 12/31/10	3/29/2017	8/1/2046	US Bank	Bond Debt Service	All Project Areas with Bond/Loan	\$ 19,850,000.00	N	\$ 992,500.00						\$ -				\$ 992,500.00		\$ 992,500.00
410	Tax Allocation Series 2017C Mission Bay New Money and Refunding Housing Bonds	Bonds Issued After 12/31/10	3/29/2017	8/1/2043	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 31,245,000.00	N	\$ 3,478,919.00						\$ -				\$ 3,478,919.00		\$ 3,478,919.00

	Project Name / Debt Obligation	Obligation Type	Contract/ Agreement Execution Date	Contract Agreement / Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 23-24 Total	23-24A (July-December)					23-24A Total	23-24B (January-June)					23-24B Total
										\$ 749,688,972.00	Fund Sources						Fund Sources					
										Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
411	Enforceable Obligation Support	Project Management Costs	7/1/2023	6/30/2024	Various	Enforceable Obligation Support. Agency costs that fund project support	Various	\$ 10,427,738.00	N	\$ 10,427,738.00			\$ 9,256,219.00	\$ 585,760.00		\$ 9,841,979.00				\$ 585,759.00		\$ 585,759.00
412	Surety Bond Credit Program	OPA/DDA/Construction	7/1/2018	6/30/2038	TBD	Surety Bond and Credit Program	HPS-CP	\$ 750,000.00	N	\$ 250,000.00			\$ 250,000.00			\$ 250,000.00						\$ -
413	Transbay Block 2 West Affordable Housing Funding	OPA/DDA/Construction	3/1/2021	3/1/2080	TBD	Funding required for predevelopment and construction subsidy	Transbay - Housing	\$ 65,011,065	N	\$ 65,011,065.00			\$ 65,011,065.00			\$ 65,011,065.00						\$ -
415	Tax Allocation Series 2017D Housing Refunding Bonds	Bonds Issued After 12/31/10	11/30/2017	8/1/2041	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 65,770,000.00	N	\$ 11,809,144.00						\$ -				\$ 11,809,144.00		\$ 11,809,144.00
416	Transbay Block 2 East Affordable Housing Funding	OPA/DDA/Construction	3/1/2021	3/1/2080	TBD	Funding required for predevelopment and construction	Transbay - Housing	\$ 72,972,179.00	N	\$ 72,972,179.00	\$ 20,030,450.00	\$ 13,967,522.00	\$ 30,002,945.00	\$ 4,485,631.00		\$ 68,486,548.00				\$ 4,485,631.00		\$ 4,485,631.00
417	Mission Bay South Block 9 Affordable Housing Funding	OPA/DDA/Construction	4/7/2020	6/30/2077	Mission Bay 9 LP	Funding required for predevelopment and construction subsidy for	Mission Bay South Housing	\$ 12,292,981.00	N	\$ 12,292,981.00	\$ 10,592,981.00		\$ 1,700,000.00			\$ 12,292,981.00						\$ -
419	Mission Bay South Block 9A Affordable Housing Funding	OPA/DDA/Construction	4/7/2020	4/1/2079	350 China Basin Partners LLC	Funding required for predevelopment and construction subsidy for	Mission Bay South Housing	\$ 61,371,022	N	\$ 8,000,000.00						\$ -		\$ 8,000,000.00				\$ 8,000,000.00
420	HPS Block 56 Affordable Housing	OPA/DDA/Construction	4/7/2020	12/1/2078	Hunters Point Block 56, L.P.	HPS Block 56 Affordable Housing Predevelopment	HPS-CP- Housing	\$ 33,758,949	N	\$ 33,758,949.00	\$ 33,758,949.00					\$ 33,758,949.00						\$ -
421	Tax Allocation Bond Series 2017E	Bonds Issued After 12/31/10	11/30/2017	8/1/2041	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 17,645,000.00	N	\$ 1,423,575.00						\$ -				\$ 1,423,575.00		\$ 1,423,575.00
422	Professional Services CMG Design - Essex	Professional Services	7/1/2011	6/28/2024	CMG Landscape Architecture	Payment for conceptual designs through contract	Transbay	\$ -	N	\$ -						\$ -						\$ -
423	Design and Construction Monitoring of Under Ramp Park	Professional Services	7/1/2011	6/28/2024	CMG Landscape Architecture	Payment for conceptual designs through	Transbay	\$ 3,045,043.00	N	\$ 3,045,043.00	\$ 2,508,775.00		\$ 536,268.00			\$ 3,045,043.00						\$ -
424	Streetscape and Open Space Improvements - Essex	Streetscape and Open Space Improvements - Essex	1/20/2005	8/4/2036	CCSF, including: Public Works and Municipal Transportation Agency	Coordination of design review through City Departments and	Transbay		N	\$ -						\$ -						\$ -
428	Mission Bay South Block 12W	OPA/DDA/Construction	7/7/2021	12/1/2080	TBD	Funding required for predevelopment and construction	Mission Bay South Housing	\$ 140,560,680	N	\$ 7,030,000.00	\$ 1,076,521.00	\$ 3,504,107.00	\$ 2,449,372.00			\$ 7,030,000.00						\$ -
431	Design monitoring and Construction of Transbay Park	Professional Services	9/18/2018	9/18/2024	CCSF, including: Department of Public Works, Municipal Transportation Agency,	Coordination of design review through City	Transbay	\$ 44,660,658.00	N	\$ 44,660,658.00	\$ 41,907,365.00		\$ 2,753,293.00			\$ 44,660,658.00						\$ -
433	Tax Allocation Bond Series 2021A - SB107 Housing Bond	Bonds Issued After 12/31/10	7/1/2021	7/1/2051	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 127,210,000.00	N	\$ 6,733,490.00						\$ -				\$ 6,733,490.00		\$ 6,733,490.00
434	Bond Cost of Issuance	Fees	7/1/2023	6/30/2024	SFRA, CCSF: Admin, Legal; Fiscal Consultant, Bond Counsel, Financial Advisor	Bond Portfolio Management	All Project Areas with Bond/Loan Obligations	\$ 2,745,440.00	N	\$ 2,745,440.00	\$ 2,745,440.00					\$ 2,745,440.00						\$ -
436	Mission Bay South Block 4E	OPA/DDA/Construction	7/7/2021	12/1/2080	TBD	Funding required for predevelopment and construction subsidy for affordable housing	Mission Bay South Housing	\$ 132,684,597	N	\$ 7,030,000.00		\$ 3,485,603.00	\$ 3,544,397.00			\$ 7,030,000.00						\$ -
437	Tax Allocation Bond Series 2023A - Infrastructure Bond	Bonds Issued After 12/31/10	7/1/2023	7/1/2053	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 41,440,000	N	\$ 3,339,501.00						\$ -				\$ 3,339,501.00		\$ 3,339,501.00
438	Tax Allocation Bond Series 2023B - 2016D Refunding Bond	Bonds Issued After 12/31/10	7/1/2023	7/1/2053	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 60,738,815	N	\$ 4,894,723.00						\$ -				\$ 4,894,723.00		\$ 4,894,723.00
439	Tax Allocation Bond Series 2023C- Affordable Housing Bond	Bonds Issued After 12/31/10	7/1/2023	7/1/2053	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	\$ 51,565,826	N	\$ 4,155,504.00						\$ -				\$ 4,155,504.00		\$ 4,155,504.00

Source	FY 23-24	\$ 600,880.00
Bond Proceeds	\$ 383,011,391.00	\$ 60,000.00
Reserve Balance	\$ 24,065,769.00	(540,880.00)
Other Funds	\$ 196,071,891.00	
RPTTF Non-Admin	\$ 143,074,698.00	
RPTTF Admin (ACA)	\$ 3,465,223.00	
	\$ 749,688,972.00	

Attachment
A-2, ROPS 23-24
Notes Worksheet

Number	Notes
1	Agency and Contracted Salaries & Benefits and other Administrative Costs. This line includes non-salary costs previously in line 4. Lines 1-4 in prior ROPS F combined into Line 1. All costs relating to supporting enforceable obligations related to project areas and affordable housing have been moved to line 411. administrative costs funded by the Administrative Cost Allowance represents other costs not otherwise billable to developers or charged to RPTTF.
7	CalPERS Unfunded Actuarial Liability. As per the Annual Valuation Report for PEPRA Miscellaneous Plan, the 23-24 ARC is \$0. As per the Annual Valuation F Classic Miscellaneous Plan, the 23-24 ARC is \$2,557,072. Thus, the total amount due is \$2,557,072
9	Retiree Health Insurance Premiums. Monthly retiree health premiums are \$67k per month or \$800k per year, plus \$143,000 for OPEB Expenses to pay dow
12	RETIRED IN 23-24. Repayment of LMIHF Loan for 2010 SERAF. The Low and Moderate Income Housing Fund ("LMIHF") loaned the San Francisco Redevelop Agency \$16.483 million to assist with the Supplemental Educational Revenue Augmentation Fund ("ERAF") payment due in 2010 (SFRA Reso 25-2010). Repa obligation includes interest accrued at applicable Local Agency Investment Fund ("LAIF") rate since March 2010. Repayments were authorized in Oversight I
21	HPS Phase 1 DDA. This is a summary line for Lines 22, 23, 24, 25, 26, and 354. (Please note Line 36, 48, Line 76, Line 79 Line 349 and Line 381 are ROPS line
22	HPS Phase 1 DPW Letter Agreement. This is funded by Developer Reimbursements. This is an ongoing cost that the Successor Agency anticipates until the c of the Hunters Point/Shipyards project. Both the Phase 1 DDA (under Section 10 Agency Administration) and the Interagency Cooperative Letter Agreement "Fees and Exactions") allow for the reimbursement of City/Successor Agency costs on an as-needed basis. Contract expiration date reflects OCII obligations to the Phase 1 DDA Schedule of Performance, which includes a horizontal and vertical construction work program. The work program is projected to be cor
23	HPS Phase 1 City Attorney/Outside Counsel. This is funded by Developer Reimbursement. This is an ongoing cost that the Successor Agency anticipates unt completion of the Hunters Point/Shipyards project. Both the Phase 1 DDA (under Section 10 Agency Administration) and the Interagency Cooperative Letter Agreement (on page 3 "Fees and Exactions") allow for the reimbursement of City/Successor Agency costs on an as-needed basis. Contract expiration date re OCII obligations pursuant to the Phase 1 DDA Schedule of Performance, which includes a horizontal and vertical construction work program. The work prog
24	HPS Phase 1 Department of Public Health ("DPH"). This is funded by Developer Reimbursement. This is an ongoing cost that the Successor Agency anticipa the completion of the Hunters Point/Shipyards project. Both the Phase 1 DDA (under Section 10 Agency Administration) and the Interagency Cooperative Le Agreement (on page 3 "Fees and Exactions") allow for the reimbursement of City/Successor Agency costs on an as-needed basis. Contract expiration date re OCII obligations pursuant to the Phase 1 DDA Schedule of Performance, which includes a horizontal and vertical construction work program. The work prog
25	HPS Support for CAC. This is funded by Developer Reimbursement. This is an ongoing cost which the Successor Agency anticipates will continue until the er Hunters Point/Shipyards project. The Interim Lease, (under Exhibit E-1 – Baseline Services) requires a site office/administrative services and maintenance ser work program is projected to be complete by 6/30/2038, since it will cover both Phase 1 and Phase 2.
26	HPS Phase 1 Community Benefits Agreement. This is funded by Developer Payment. Transfer of funds is required by the Phase 1 DDA Attachment 23 Sectio "Establishment of a Quasi-Public Entity" and Section 3.2 "Community Benefits Budget."
30	HPS Phase 2 DDA. This is funded by Developer Reimbursement. This line and the payments listed in ROPS Lines 31-35,37, 39,41-44, 49, 75, 77-79, 355, 376- 398, 412 are related to the enforceable obligations under the Candlestick Point-Hunters Point Shipyards Disposition and Development Agreement (“Phase 2 whereby the master developer, as a party to the Phase 2 DDA, is obligated to pay the Successor Agency for various costs associated with pre-development a development activities. The Successor Agency advances these payments, which will be subsequently reimbursed by the developer as required under the Ph Future Successor Agency payments to implement the Phase 2 DDA will appear in sub-lines following this master line in future ROPS. Contract expiration dat OCII obligations pursuant to the Phase 2 DDA Schedule of Performance, which includes a horizontal and vertical construction work program. The work prog
31	HPS Relocation Services. This is funded by Developer reimbursement. The Federal Union Relocation Act requires relocation planning and provision of reloc benefits. The creation of new artist facilities and the relocation of existing HPS artists to a new facility are required by the Phase 2 DDA Community Benefits Section 3.4 "Additional Community Facilities." Relocation services will be provided in close proximity to the new Artists' Building is completed.
32	HPS Legal Services Related to Property Transfers. This is funded by Developer Reimbursement. Contract expiration date reflects Successor Agency's obligat pursuant to the Navy/Agency Conveyance Agreement, through to the final Navy parcel to transfer, which is projected to be 6/30/2038.
33	HPS Phase 2 Support Services for Planning per Phase 2 DDA and Planning Memorandum of Understanding. This is funded by developer reimbursements. ongoing costs which the Successor Agency anticipates until the completion of the Hunters Point/Shipyards project. The Phase 2 DDA Interagency Cooperatio Agreement allows for the reimbursement of City costs on an as-needed basis. Contract expiration date reflects OCII obligations pursuant to the Phase 2 DD/ of Performance, which includes a horizontal and vertical construction work program. The work program is projected to be complete by 6/30/2038.
36	Interagency Cooperative Agreement-HPS. This is funded by Developer Reimbursement. Per the ICA, Office of Economic and Workforce Development staf workforce and contracting compliance for HPS Phase 1 and Phase 2 DDAs. These are ongoing costs which the Successor Agency anticipates until the compl the Hunters Point/Shipyards project. The Phase 2 DDA Interagency Cooperation Letter Agreement allows for the reimbursement of City costs on an as-need Contract expiration date reflects OCII obligations pursuant to the Phase 2 DDA Schedule of Performance, which includes a horizontal and vertical constructi program. The work program is projected to be complete by 6/30/2038. This line is funded by Developer reimbursment for the Office of Economic and Worl Development staff work on workforce and contracting compliance for housing and infrastructure for HPS Phase 1 and Phase 2.
41	HPS Public Finance Counsel Support. This is funded by Developer Reimbursements. Under the Phase 2 DDA Financing Plan, Section 4.2 "Alternative Financi requires the Successor Agency to pursue “other methods of Public Financing for Project Costs”...including tax-exempt bonds, taxable bonds, tax-credit bonc or state loans issued by the Successor Agency, the City or a joint powers authority for application towards the Qualified Project Costs.
42	HPS Phase 2 Counsel Support Related to State Lands. This is funded by Developer Reimbursements. The Phase 2 DDA Sections 6.1 "Trust Exchange" and 6.: State Park Site" place a legally binding obligation on the Successor Agency to “effectuate the planned consolidation and reconfiguration of lands within the Site (HPS and Candlestick Point) that are or may be held subject to the public trust” under the jurisdiction of the State Lands Commission and/or the Califor Department of Parks and Recreation. The costs of consultant services and fees associated with this are enforceable obligations. The contract expiration dat the current three-year contract. However, the Successor Agency's obligations relating to the State Lands transfer continue through the last State Park closin
43	HPS Phase 2 State Lands and State Parks Staff Reimbursement. This is funded by Developer Reimbursements. The Phase 2 DDA Sections 6.1 "Trust Exchang 6.2.1 "CP State Park Site" place a legally binding obligation on the Successor Agency to “effectuate the planned consolidation and reconfiguration of lands v Project Site (HPS and Candlestick Point) that are or may be held subject to the public trust” under the jurisdiction of the State Lands Commission and/or the Department of Parks and Recreation. The costs of consultant services and fees associated with this are enforceable obligations. Services are provided and r
48	HPS Phase 2 Real Estate Economic Advisory Services. This is funded by Developer Reimbursements. This line is for a Real Estate Development Advisor to pr professional services on as-needed basis to provide technical peer review of proformas, independent market and financial analysis, ongoing strategic advice development negotiations, and other real estate advisory services as needed to help meet our obligations under the Phase 1 & Phase 2 DDA.
49	HPS Phase 2 DDA & Tax Increment Allocation Pledge Agreement. FINAL & CONCLUSIVE DETERMINATION RECEIVED 12/14/12. Required under Phase 2 DD/ Financing Plan, pledge of all available Net Tax Increment from Project Area (BVHP Zone 1 & HPS) obligates Successor Agency to use tax increment and to iss backed by tax increment, proceeds of which are used to repay the master developer for infrastructure. This is an estimate; actuals will vary with actual cost infrastructure and timing of issuance of bonds. Tax increment is irrevocably pledged to provide for direct reimbursement and payment of debt service on b proceeds of which reimburse master developer for infrastructure installed in plan area. Contract expiration date reflects Successor Agency's obligations pur legal authority to collect tax increment in HPS Redevelopment Plan ("Plan") under Phase 2 DDA Financing Plan, affordable housing program, Tax Allocation Agreement. This legal authority under the Plan to collect tax increment expires in 12/31/2057
50	RETIRE IN 23-24. HPS EDA Grant. This are fund from two grants from the U.S. Department of Commerce Economic Development Administration for Hunter Point/Shipyards. This is the federal share to perform capital repairs and improvements to Building 101, which houses artists’ studios. The grant requires a 10
62	RETIRE IN 23-24.
72	Retire

Number	Notes
75	HPS Navy Conveyance Agreement. This is funded by Developer Reimbursements. This line and the payments related to Navy leases are enforceable obligat under the Conveyance Agreement, which is a transfer agreement between Successor Agency and Navy that expires when last parcel transferred. The Navy : parcel to Successor Agency for \$1 per parcel. Contract expiration date reflects Successor Agency's obligations pursuant Navy / Agency Conveyance Agree
76	HPS Property Management. This is funded by Developer Reimbursements from lease revenues or separate developer reimbursements for property manag prior to development or transfer. Maintenance services, repair or utility bills that may be required by the Interim Lease under Exhibit E-1 - Baseline Service OCII properties or leased property from the US Navy. These services are provided on an as-needed basis. Contract expiration date reflects OCII obligations t property to the Developer per the Phase 2 DDA Schedule of Performance, which provides for completion by 6/30/2038.
77	HPS Building 606 Lease to SFPD. This is funded by City and County San Francisco Police Department rent payments, pursuant to the HPS Conveyance Agree U.S. Navy. The lease is on a month-to-month basis, and the Successor Agency will amend the lease to expire no later than the property transfer date. Contr: expiration date reflects Successor Agency obligations pursuant to the Navy / Agency Conveyance Agreement, through to the final Navy parcel to transfer, w
78	HPS Navy Lease Agreement. This is funded by lease revenue from the Developer as described in the Interim Lease between the Successor Agency and U.S. I Contract expiration date reflects Successor Agency obligations pursuant to the Navy / Successor Agency Conveyance Agreement through to the transfer of I
79	HPS Environmental and Engineering Consulting Services. This is funded by Developer Reimbursement, pursuant to the Navy / Successor Agency Conveyanc
84	MBN OPA. FINAL & CONCLUSIVE DETERMINATION RECEIVED 1.24.14. This line shows the amount of funds that will be used to reimburse FOCIL-MB, LLC pu the MBN OPA. The OPA obligates the Successor Agency to use tax increment and to issue bonds backed by tax increment (the proceeds of which are used) t FOCIL-MB, LLC for infrastructure. The final total amount of the Outstanding Debt or Obligation will vary depending on the actual expenditures allowed unde
85	MBN Payment on CFD#4 Bonds. Retire in 23-24.
86	MBN Tax Increment Allocation Pledge Agreement. MBN Tax Increment Allocation Pledge Agreement. FINAL & CONCLUSIVE DETERMINATION RECEIVED 1/: Tax Increment Allocation Pledge Agreement obligates the Successor Agency to use tax increment and to issue bonds backed by tax increment (the proceeds are used) to repay FOCIL-MB, LLC for infrastructure. The Total Outstanding Debt or Obligation will vary depending on the actual expenditures allowed unde FOCIL-MB, LLC. Tax increment is irrevocably pledged to provide for direct reimbursement and payment of debt service on bonds, the proceeds of which reir master developer for infrastructure installed in plan area. Debt Service payments are an obligation of the MBS Tax Increment Allocation Pledge Agreement, actual payments are shown under each individual bond line item. In addition, the payments to the Master Developer for Infrastructure and to non-profit de
87	MBS OPA. FINAL & CONCLUSIVE DETERMINATION RECEIVED 1/24/14. This line shows the amount of funds that will be used to reimburse FOCIL-MB, LLC pu the MBS OPA. The OPA obligates the Successor Agency to use tax increment and to issue bonds backed by tax increment, the proceeds of which are used to FOCIL-MB, LLC for infrastructure. The Total Outstanding Debt or Obligation will vary depending on the actual expenditures allowed under OPA with FOCIL-M
88	MBS Tax Increment Allocation Pledge Agreement. FINAL & CONCLUSIVE DETERMINATION RECEIVED 1/24/14. The Tax Increment Allocation Pledge Agreeer obligates the Successor Agency to use tax increment and to issue bonds backed by tax increment (the proceeds of which are used) to repay FOCIL-MB, LLC f infrastructure. The Total Outstanding Debt or Obligation will vary depending on the actual expenditures allowed under OPA with FOCIL-MB, LLC. Tax increm irrevocably pledged to provide for direct reimbursement and payment of debt service on bonds, the proceeds of which reimburse master developer for infr installed in plan area. Debt Service payments are an obligation of the MBS Tax Increment Allocation Pledge Agreement, but the actual payments are shown
89	Mission Bay Agency Costs Reimbursements. OPAs allow Successor Agency to access tax increment or direct developer fees to reimburse Agency Costs, incl of other City agencies or outside organizations whose expertise is needed to implement OPAs, based on T&M for costs allowed by OPAs. In previous years P Works, City Attorney's Office and other City Agencies would bill FOCIL-MB who would then seek reimbursement from tax increment pledge (Line 87). FOCII alllowed to charge interest on these payements to City Agencies. To expedite payment to City Agencies, these Agencies will be reimbursed directly from Ot Reserve funds, and Bond proceeds in ROPS 23-24. Additionally it is anticipated that there will be four contracts with third party entities to provide consulti for fiscal analysis & planning services.
90	MBN and MBS DPW Construction Cost Review Consulting. A consultant must review developer reimbursement requests in order to ensure such requests i appropriate per the OPAs and CFDs. This review of developer reimbursement request is a long-term obligation under the MBN and MBS OPAs that has beer through a contract between the City's Department of Public Works ("DPW") and Financial Consultants, the cost for which is paid by the Successor Agency. T
91	MBN and MBS Art Program. The Mission Bay Redevelopment Plans require projects with over 25,000 square feet in commercial space to pay 1% of hard co public art. The source of these Other funds are Developer Fees. It is anticipated the San Francisco Arts Commission will administer these funds to contract v individual artists and maintain the public art. The contract dates in this line are the start and end dates of the Mission Bay South Redevelopment Plan (the M
102	Transbay Tax Increment Sales Proceeds Pledge Agreement. FINAL & CONCLUSIVE DETERMINATION RECEIVED 4/15/13. Sales proceeds and tax increment g from the sale and development of the state-owned parcels are pledged to TJPA for development to the Transit Center as required by the Tax Increment Allc and Sales Proceeds Pledge Agreement. TJPA will use these funds to pay debt service on the TJPA 2020 bond issuance for payment of debt service.
105	Transbay Implementation Agreement. FINAL & CONCLUSIVE DETERMINATION RECEIVED 4/15/13. The Agency shall execute all activities related to implem Transbay Redevelopment Plan, including, but not limited to, activities related to major infrastructure improvements, including new public parks, new pedes oriented alleys, & widened sidewalks. Project cost for implementation of Transbay Redevelopment Plan activities set forth in Agreement shall be incurred b and included in Agency's annual budget submitted to City. Total outstanding obligation is estimated public improvement costs necessary to implement redevelopment plan, specifically Transbay Streetscape and Open Space Concept Plan approved in 2006. As contracts are approved they are added as separ: ROPS. Total outstanding debt was estimated at \$241M as of final and conclusive determination.
107	Transbay Streetscape improvements. Ancillary contract with San Francisco Department of Public Works in compliance with the Transbay Implementation / (Line 105). These obligations are required pursuant to section 2.1 of the Transbay Implementation Agreement requiring the Successor Agency to "execute a related to major infrastructure improvements." Construction of the project is now complete but the contract includes a 3-year Long Term Plant Establishm ("LTPE") period that will end in FY24-25. Therefore, rolling forward \$205K in contract authority in Bonds to cover the LTPE work and allow for any final payi Public Works.
109	Transbay City Attorney or Outside Counsel Review. This line is for review of documents related to Transbay obligations, in compliance with the Transbay Implementation Agreement (Line 105). These expenditures are required pursuant to Section 2.1 of the Transbay Implementation Agreement requiring the S Agency "prepare and sell certain state-owned parcels to third parties" and requiring the Successor Agency to "execute activities related to major infrastruct improvements." City Attorney's office will review and approve agreements and contracts required under the Implementation Agreement on an on-going ba source of funds for attorney review of development parcel documents is developer fees whenever billable. In some cases, attorney reviews may be for item not billable to developers (e.g. OCII sole obligations for park and certain streetscape improvements), in which case RPTTF would be used. Contract Dates ar
115	Transbay Ancillary Contracts for Professional Services. This line is pursuant to Section 2.1 of the Transbay Implementation Agreement requiring the Succes Agency to "prepare and sell certain state-owned parcels to third parties," "execute all activities related to the Implementation of the Transbay Redevelopm and "execute activities related to major infrastructure improvements." Contracts funded with Other would include items that can be reimbursed by develop that cannot be reimbursed must be covered by RPTTF, including economic forecasting, infrastructure planning, management, and construction. Contract l
151	The Mexican Museum Grant Agreement. This was a \$10.6 million grant agreement for predevelopment and tenant improvements for a museum of which : been spent, leaving \$6.6M as the remaining amount for expenditure.
161	Alice Griffith Agency Funding Obligation. FINAL & CONCLUSIVE DETERMINATION RECEIVED 12/14/12 (shown as line 123 on the F&C which used the ROPS I numbering system). Pursuant to HPS Phase 2 DDA, this line requests capital funds to rebuild the Alice Griffith Public Housing development, which consists o units with six phases. Of the six phases, Phases 1-4 are complete. Phases 5 and 6 are now delayed and not included in ROPS 23-24 due to master developer
218	HPS Phase 1 Affordable Housing Obligation. FINAL & CONCLUSIVE DETERMINATION RECEIVED 12/14/12 (shown as line 173 on the F&C which used the ROI numbering system). Contractual obligation under Hunters Point Shipyard-Phase 1 Disposition and Development Agreement to fund and construct affordabl on Agency-owned parcels in HPS Phase 1. This is an estimated cost of funding 218 affordable housing units; actual amount will vary with actual cost of hous timing of issuance of bonds. Obligation remains until affordable housing obligation is fulfilled. The estimated cost for first project (Blocks 52 & 54) has been
219	CP-HPS Phase 2 CP Affordable Housing Obligation. FINAL & CONCLUSIVE DETERMINATION RECEIVED 12/14/12 (shown as line 174 on the F&C which used t III numbering system). Contractual obligations approved by DOF to fund and construct affordable housing on Agency-owned parcels in CP-HPS2.

Number	Notes
220	Mission Bay North Affordable Housing Obligation. FINAL & CONCLUSIVE DETERMINATION RECEIVED 1/24/14. This line reflects the Pledge of Property Tax Increment defined as Housing Increment, under Mission Bay North Tax Allocation Pledge Agreement (to which Owner is a third party beneficiary) that may be used to affordable housing obligations in Mission Bay North Owner Participation Agreement. Upon completion of housing program in MB North, tax increment is transferred to the City of San Francisco.
226	Mission Bay South Affordable Housing Obligation. FINAL & CONCLUSIVE DETERMINATION RECEIVED 1/24/14. This line reflects Pledge of Property Tax Revenue defined as Housing Increment, under Mission Bay South Tax Allocation Pledge Agreement (to which Owner is a third party beneficiary) to fulfill affordable housing obligations in Mission Bay South Owner Participation Agreement. The total outstanding obligation estimate of \$274M is based upon the cost of the remaining obligations.
237	Transbay Affordable Housing Obligation. FINAL & CONCLUSIVE DETERMINATION RECEIVED 4/15/13. Requirement of the Implementation Agreement (Line Section 5027.1 of California Public Resources Code that terminal project include 25% of all new dwelling units in project area be available at affordable housing for low income households (60% AMI) and 10% of all new units be available for moderate income (120% AMI). Total outstanding debt estimated to be \$849 over life of project (page 47 of the SOI) and required funding for affordable housing obligations. Funding for the specific affordable housing projects and debt on associated tax allocation bonds required per this obligation are shown on individual Transbay lines: Lines 238 (R.C. Apts), 239 (Blks 6/7), 374 (Blk 8), 406 (Blk 9).
261	1998C Bond Debt Service.
264	1998D Bond Debt Service. Bonds were partially refunded in 2014C bonds. The total obligation is the remaining amount
345	Bond Management Administration Costs. The RPTTF charges reflect the cost of bond portfolio management, related accounting, CCSF and outside legal and financial advisor services, fiscal consultant services and other costs directly arising from contractual, regulatory and statutory bond obligations.
349	Project Related Employee Reimbursable. Employee reimbursements for project related travel and other project expenses.
354	HPS Phase 1 City Planning Staff Costs. This is funded by Developer Reimbursement. This is an ongoing cost which the Agency anticipates until the completion of HPS Phase 1 Project. The work program is projected to be complete by 12/31/2030 but is subject to change based on construction delays.
355	HPS Phase 2 CP SF Public Utilities Commission Staff Costs. This is funded by Developer Reimbursement. This is an ongoing cost which the Successor Agency anticipates until the completion of the HPS Phase 2 Project. The work program is projected to be complete by 6/30/2038.
361	CP Development Co Funds for AG Development. HPS/CP Developer commitment to provide funding for Alice Griffith Project to supplement Successor Agency funding included in ROPS Line 161, which was finally and conclusively determined to be an enforceable obligation on 12/14/2012. Funds to pass through OCHIAI if they can be provided in loan agreement to the affordable housing project. This is an estimated amount based on DDA "Alice Griffith Subsidy" in BMR Housing Section 5.4(a) and (c) and Exhibit F-C, but if overruns occur, the developer is contractually obligated to increase their contribution. In ROPS 16-17 \$5.2 million included for Phase 4 (formerly known as Phase 3C) and subject to AB 471. In ROPS 17-18, due to configuration of units types, developer fee contribution increased to \$6.35M.
376	HPS Phase 2 Support services. This is funded by Developer Reimbursements. These are ongoing costs which the Successor Agency anticipates until the completion of the HPS project. The Phase 2 DDA Interagency Cooperation Letter Agreement allows for the reimbursement of City costs on an as-needed basis. Contract expiration date reflects OCII obligations pursuant to the Phase 2 DDA Schedule of Performance, which includes a horizontal and vertical construction work program. The total cost is \$1.5M.
377	HPS Phase 2 Community Benefits Agreement Scholarship Program. This is funded by Developer Payments. In accordance with the Phase 2 Community Benefits Agreement Exhibit G to the Phase 2 DDA, the Successor Agency will transfer funds to fulfill the Scholarship Fund obligation. Payments will be disbursed over time. As reported in ROPS 20-21, to date, OCII has received and will therefore expend \$500,000. See Section 1.1 of the Community Benefits Plan for Scholarship Program. In the future, the Developer will contribute another 3,000,000 to this fund which is reflected in the total outstanding obligation fund column.
378	HPS Phase 2 CP Community Benefits Agreement Education Improvement Fund. This is funded by Developer Payment. Pursuant to the Phase 2 Community Benefits Agreement, Exhibit G to the Phase 2 DDA, this is for education enhancement within Bayview Hunters Point. This is an ancillary contract in compliance with Line 49 and Line 67 on ROPS III, which was finally and conclusive determined to be an enforceable obligation on December 14, 2012. Payments will be disbursed over time.
381	HPS Design Review and Permitting Technical Support. This is funded by Developer Reimbursements. This is an ongoing cost which the Agency anticipates until the completion of the HPS Phase 1 and Phase 2. The Phase 1 DDA Section 10 and Phase 2 DDA Section 19. Agency Administration and the Interagency Cooperation Agreement page 3 "Fees and Exactions" both allow for the reimbursement of City/Agency costs on an as-needed basis. Contract expiration reflects the need for ongoing support.
382	2011 Hotel Occupancy Tax Refunding Bonds Debt Service. As city pays debt service, funds are included in Other.
389	Tax Allocation Bond Series MBS2014A.
391	Transbay Under Ramp Park Construction. Contract to be managed by the San Francisco Department of Public Works, as an ancillary contract in compliance with Section 201 of the Transbay Implementation Agreement (Line 105). The project was delayed in FYs 20/21 and 21/22 and the contract with Public Works has remaining balance of approximately \$6.35M; the project restarted in the A period of FY 21/22 and the current contract balance is being rolled forward. For the contract to be funded by RPTTF would only be drawn on if project was actually moving forward, hence request is in B period and may not be actually received. The Outstanding Balance Amount reflects the design and predevelopment work, but also now includes a \$64M estimate for construction. We anticipate the total cost to be \$70M.
395	HPS Affordable Housing Blocks 52/54. This line is per final and conclusive determination for HPS housing obligation in umbrella line 218. \$2.5M in ROPS 14 for predevelopment was increased to \$4.0M in ROPS 16-17 amendment to reflect timetable extension and combining Blocks 52/54 for a more financially feasible "scattered site" development. Predevelopment funding in ROPS 20-21 may continue spending into ROPS 22-23 due to State financing uncertainty. The ROPS 20-21 included OCII's construction funding, but due to project delay, committed in ROPS 21-22 instead. The source of funds is bonds. The total funding has increased to \$20M in the event that the project does not secure any state funds other than tax-exempt bonds and 4% tax credit equity and to account for less favorable terms overall based on market changes.
398	HPS Phase 2 CP Other Professional Services. This is funded by Developer Reimbursements. This is an ongoing cost which the Agency anticipates until the completion of the HPS project. Under the Candlestick Point/Hunters Point Shipyard Disposition and Development Agreement ("Phase 2 DDA") whereby the master developer is a party to the Phase 2 DDA, is obligated to pay the Successor Agency for various costs associated with pre-development and development activities.
399	Tax Allocation Series MBN2016A. Mission Bay North refunding Bond.
400	Tax Allocation Series MBS2016B.
401	Tax Allocation Series MBS2016C. Mission Bay South refunding bond.
402	Tax Allocation Series MBS2016D. Mission Bay south subordinate bond.
403	HPS Phase 2 CP Block 10a Affordable Housing. This line is per final and conclusive determination for HPS Phase 2 CP housing obligation in umbrella line 218. Source for the \$3.5 million for predevelopment expenses is existing bond proceeds. These predevelopment funds, committed in ROPS 16-17, will continue to be used during ROPS 21-22. Construction funding was included in ROPS 18-19; however, the project has been delayed and the gap funds are not anticipated to be needed.
404	HPS Phase 2 CP Block 11a Affordable Housing. This line is per final and conclusive determination for HPS Phase 2 CP housing obligation in umbrella line 218. Source for the \$3.5 million for predevelopment expenses is existing bond proceeds. These predevelopment funds, committed in ROPS 16-17, will continue to be used during ROPS 21-22. Construction funding was included in ROPS 18-19; however, the project has been delayed and the gap funds are not anticipated to be needed.
406	Transbay Block 4 Affordable Housing. Ancillary contract in compliance with the Transbay Implementation Agreement (Line 237) Affordable Housing Program which was finally and conclusively determined to be an enforceable obligation on 4/15/2013. Anticipated gap construction loan funded by developer fees and bonds.
407	Refunding Bonds Reserve Payments. Refunding bonds requires use of reserve fund to defease bonds. In 23-24, 2016D bond will be refunded.
408	Tax Allocation Series 2017A. Affordable housing money bond.
409	Tax Allocation Series 2017B. Transbay Infrastructure money bond.
410	Tax Allocation Series 2017C. Mission Bay money and refunding affordable housing bond.
411	Enforceable Obligation Support. This line reports the OCII costs that directly support enforceable obligations that DOF has finally and conclusively determined that are separate from administrative costs to operate the agency, which are reported in line 1. Line 411 reflects project-related costs for enforceable obligations.
412	HPS CP Surety Bond Program. See Section 5.2(b) of the Phase 2 Community Benefits Agreement. Successor Agency's Surety Bond Program will be used to a contract with contractors in obtaining insurance and credit support that may be required in order to participate in the development of the Phase 2 Project. The total cost is \$1.5M.
413	Transbay Block 2 West Affordable Housing. Ancillary contract in compliance with the Transbay Implementation Agreement (Line 237) Affordable Housing Program which was finally and conclusively determined to be an enforceable obligation on 4/15/2013. Predevelopment funds will continue to be spent in 22-23. Gap anticipated in ROPS 23/24 pursuant to AB471. The increase in gap in 23/24 is based on increased construction costs and interest rates and updated information.
415	Tax Allocation Bond Series 2017D. Taxable refunding bond.
416	Transbay Block 2 East Affordable Housing. Ancillary contract in compliance with the Transbay Implementation Agreement (Line 237) Affordable Housing Program which was finally and conclusively determined to be an enforceable obligation on 4/15/2013. Predevelopment funds will continue to be spent in 22-23. Gap anticipated in ROPS 23/24 pursuant to AB471. The increase in gap in 23/24 is based on increased construction costs and interest rates and an increased unit count.

Number	Notes
417	MBS Block 9 Affordable Housing. This line is for funding for affordable housing project in partial fulfillment of MBS OPA Requirements, per final and conclusive determination regarding Mission Bay housing obligation on umbrella lines 220 and 226. ROPS 17-18 included \$3.5 million in predevelopment funds from SE bonds; amended ROPS 17-18 increased that amount to \$5 million to accommodate increased predevelopment funding due to proposed use of modular construction. ROPS 20-21 included gap construction funding pursuant to AB 471. Construction started in ROPS 20-21.
419	MBS Block 9A Affordable. Housing construction funding for affordable housing project in partial fulfillment of MBS OPA Requirements, per final and conclusive determination regarding Mission Bay housing obligation on umbrella lines 220 and 226. The construction funding for this affordable homeownership project is based on the construction cost estimate of the current project design; the estimate is from the developer's general contractor and reviewed by OCII. OCII's construction funding amount also estimates other expected project financing sources, and then OCII's construction funding is sized based on the "gap" remaining to fully fund the project. The OCII loan closed and the Project began construction in Summer 2022. Since that time, unanticipated significant mortgage rate increases were experienced. Affordable pricing for these units assumed a 4.2% mortgage rate. The developer would contribute the additional \$8 million proposed in the 23/24 ROPS with the City's Down Payment Assistance Loan Program (DALP) specifically for units in the Project to bridge the gap between the affordable prices based on the 4.2% mortgage rate and the current market rates.
420	HPS Affordable Housing Block 56. Per final & conclusive determination for HPS housing obligation in umbrella line 218. \$3.5M in predevelopment funds contributed by the City of San Francisco in ROPS 18-19 & will continue to be spent. ROPS 21-22 included \$39.5 million gap construction funding that may be expended in subsequent ROPS cycles as authorized under Cal. Health & Safety Code Section 34177 (m)(1)(D) and will be funded by bonds authorized under Cal. Health & Safety Code Section 34177 (m)(1)(D). Construction funding for this affordable rental project is based on the construction cost estimate of the current project design. Estimate is from developer's general contractor and reviewed by OCII. OCII's construction funding amount also estimates other expected project financing sources such as tax credit equity & tax-exempt bonds. OCII's construction funding is sized based on "gap" remaining to fully fund project. Construction cost amount & amounts from other funding sources are included in the ROPS.
421	Tax Allocation Bond Series 2017E. Tax-exempt refunding bond.
422	Transbay Essex Design Services. Ancillary contract in compliance with the Transbay Implementation Agreement (Line 105), which was finally and conclusively determined to be an enforceable obligation on 4/15/ 2013. These expenditures are required pursuant to Section 2.1.d of the Transbay Implementation Agreement.
423	Transbay Under Ramp Design Services. Ancillary contract in compliance with the Transbay Implementation Agreement (Line 105), which was finally and conclusively determined to be an enforceable obligation on April 15, 2013. These expenditures are required pursuant to Section 2.1.d of the Transbay Implementation Agreement requiring activities related to major infrastructure improvements. This contract is for design services required to implement the Redevelopment Plan. The project includes CMG Landscape Architecture and all design consultants. The Under Ramp Park project was delayed in FYs 20/21 and 21/22 and the contract balance was rolled forward to FY23/24.
424	Transbay Essex Streetscape Improvements. This is an ancillary contract in compliance with the Transbay Implementation Agreement (Line 105), which was finally and conclusively determined to be an enforceable obligation on April 15, 2013. These expenditures are required pursuant to Section 2.1.d of the Transbay Implementation Agreement requiring activities related to major infrastructure improvements.
428	Mission Bay South Block 12W Affordable Housing. This is for predevelopment funding for an affordable housing project in partial fulfillment of MBS OPA Requirements, per final and conclusive determination regarding Mission Bay housing obligation on umbrella lines 220 and 226. Predevelopment work will be completed in the ROPS 23-24 which will be funded by \$3.5 million with bonds and requested at that time.
431	Design monitoring and Construction of Transbay Park. Ancillary contract to be managed by the San Francisco Department of Public Works. This is an ancillary contract in compliance with Section 201 of the Transbay Implementation Agreement (Line 105). \$7.66M is for project management costs during the construction period and will be paid from Bond proceeds, Reserve Balance funds, and Park Fees. The contract was amended in the A period of FY22/23 to include design and project management services of the surrounding streetscapes and for the inclusion of the Recreation and Parks Department, who has been determined to be the x-agency of the Transbay (Block 3) Park. Construction is anticipated to begin in FY 23/24. The Outstanding Balance Amount reflects the design and predevelopment work, but also now includes a \$37M estimate for construction. We anticipate a bond issuance in early FY 23-24 and the bond proceeds will be used to finance the construction of the park.
433	Tax Allocation Bond Series 2021A - SB107 Housing Bond.
434	Bond Cost of Issuance. These charges reflect cost of the bond issuance, which is funded by bond proceeds from the issued bonds and are estimates. Per 34177.a(1), Successor Agencies may put estimate of expenditure for enforceable obligations on ROPS. Per 34177m(1)(D)(ii), Successor Agencies may put an estimate of the debt service payment for the 2016D refunding bond.
435	Tax Allocation Bond Series 2022A - Infrastructure Bond.
436	Mission Bay South Block 4E Affordable Housing. This is for predevelopment funding for an affordable housing project in partial fulfillment of MBS OPA Requirements, per final and conclusive determination regarding Mission Bay housing obligation on umbrella lines 220 and 226. Predevelopment work will be completed in the ROPS 23-24 which will be funded by \$3.5 million with bonds and requested at that time.
437	Tax Allocation Bond Series 2023A - Affordable Housing Bond. This line is an estimate of the debt service payment for 23-24 affordable housing bond issuance. Per 34177.a(1), Successor Agencies may put estimate of expenditure for enforceable obligations on ROPS. Per 34177m(1)(D)(ii), Successor Agencies may put an estimate of the debt service payment for the 2016D refunding bond.
438	Tax Allocation Bond Series 2023B - 2016D Refunding Bond. This line is an estimate of the debt service payment for the 2016D refunding bond. Per 34177.a(1), Successor Agencies may put estimate of expenditure for enforceable obligations on ROPS. Per 34177m(1)(D)(ii), Successor Agencies may put an estimate of the debt service payment for a infrastructure bond.
439	Tax Allocation Bond Series 2023C - Infrastructure bond. This line is an estimate of the debt service payment for a infrastructure bond. Per 34177.a(1), Successor Agencies may put estimate of expenditure for enforceable obligations on ROPS. Per 34177m(1)(D)(ii), Successor Agencies may put an estimate of expenditure for enforceable obligations on ROPS.