



September 6, 2018

U.S. Bank
Corporate Trust Services
633 West Fifth Street, 24th Floor
Los Angeles, CA 90071

Attn: Grace Moon
Corporate Trust Analyst

Pursuant to section 6.17 of the Second Supplemental Indenture of the City of Redwood City Redevelopment Project Area No. 2 Tax Allocation Bonds Series 2003A, on behalf of the Successor Agency of the Redwood City Redevelopment Agency, I certify that the sum of (1) all tax revenues allocated to the Agency on behalf of the Project Area to the end of fiscal year 2017-18, and (2) debt service on all outstanding obligations of the Agency, is less than 90% of the Plan Limit.

The following is a summary of the calculations support this certification:

A.	\$150,546,609	Cumulative net tax increment collected through June 30, 2018
	<u>52,655,188</u>	Total remaining debt service on 2003 TABS
	\$203,201,797	Total
B.	\$398,000,000	Tax increment limit
	* 90%	
	<u>\$358,200,000</u>	
C.	B. \$358,200,000 > A. \$203,201,797	

Please do not hesitate to contact me if you have any questions concerning this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Kimbra McCarthy", written over a circular stamp or seal.

Kimbra McCarthy
Assistant City Manager - Administrative Services

Cc: Aaron Aknin, Assistant City Manager of Community Development
Don Fraser, Fraser & Associates
Bill Euphrat, William Euphrat Municipal Finance
File 2003A RDA Tax Allocation Bonds - Annual Compliance - 408-17