

Office of Director of Finance



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September 29, 2015

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

Attn: Nancy Perez  
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 2014-2015, 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.	\$134,147,680	Cumulative net tax increment collected through June 30, 2015
	<u>63,029,813</u>	Total remaining debt service on 2003 TABS
	\$197,177,493	Total
B.	\$398,000,000	Tax increment limit
	<u>* 90%</u>	
	\$358,200,000	
C.	B. \$358,200,000 > A. \$197,177,493	

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 'Audrey Ramberg', with a long horizontal flourish extending to the right.

Audrey Ramberg  
Director of Finance

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