

RESOLUTION NO. OB-2019-3

**RESOLUTION OF THE REDEVELOPMENT DISSOLUTION COUNTYWIDE
OVERSIGHT BOARD OF SANTA CLARA COUNTY TO APPROVE THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF
JULY 1, 2019 THROUGH JUNE 30, 2020 FOR THE SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY OF THE CITY OF SUNNYVALE AND
AUTHORIZING PAYMENT OF EXPENDITURES FOR THE FUNDING ON
THE ITEMS LISTED THEREIN**

WHEREAS, all California redevelopment agencies were dissolved by the enactment of ABX1 26 in 2011, subsequently amended by AB 1484 (2015) and SB 107 (2016) which created successor agencies to wind down and dispose of all assets of the former redevelopment agencies;

WHEREAS, the Successor Agency to the Redevelopment Agency of the City of Sunnyvale (the "Successor Agency") is responsible for winding down all aspects of the former Redevelopment Agency of the City of Sunnyvale, including paying down all remaining enforceable obligations;

WHEREAS, pursuant to Health and Safety Code section 34177(o)(1), the Successor Agency is required to submit the Recognized Obligation Payment Schedule for the period of July 1, 2019 through June 30, 2020 ("ROPS 19-20") with the expected expenditures to the California Department of Finance ("DOF") by February 1, 2019;

WHEREAS, the Successor Agency has prepared and submitted ROPS 19-20 in accordance with the instructions provided by DOF;

WHEREAS, the County Auditor-Controller is authorized to review the ROPS and provide objection to any item listed on ROPS 19-20; and,

WHEREAS, the County of Santa Clara Auditor-Controller has provided an objection letter to the ROPS 19-20 dated January 17, 2019, where the amount of administrative costs was objected to, and;

WHEREAS, pursuant to Health and Safety Code section 34171(b)(2), this Oversight Board has the authority to approve less than the maximum amount of administrative cost allowance and this amount was approved in a prior agenda item at this meeting.

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NOW, THEREFORE, BE IT RESOLVED that the Redevelopment Dissolution Countywide Oversight Board of Santa Clara County approves the Recognized Obligation Payment Schedule for the period of July 1, 2019 through June 30, 2020 with the total annual amount for Item No. 9, Admin RPTTF, to be \$120,000, as approved by this Board and as attached hereto to use funds listed for the expected payments.


PASSED AND ADOPTED by the Redevelopment Dissolution Countywide Oversight Board of Santa Clara County in the County of Santa Clara, State of California, on January 23, 2019, by the following vote:

AYES: Estremera, Gomez, Klein, Maduli, Pascoal, Snow, Williams

NOES: —

ABSENT: —

ABSTAIN: —


TONY ESTREMER
Chair, Redevelopment Dissolution
Countywide Oversight Board of Santa Clara
County

ATTEST:


TIFFANY LENNEAR
Assistant Clerk of the Countywide Oversight Board

APPROVED AS TO FORM AND LEGALITY:


STEVE MITRA
Assistant County Counsel

Attachment: ROPS 19-20

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Sunnyvale
County: Santa Clara

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	-
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 3,657,411	\$ 459,733	4,117,144
F	RPTTF	3,597,411	399,733	3,997,144
G	Administrative RPTTF	60,000	60,000	120,000
H	Current Period Enforceable Obligations (A+E):	\$ 3,657,411	\$ 459,733	4,117,144

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) of the Health and Safety code, I
hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named successor
agency.

_____	_____
Name	Title
/s/ _____	_____
Signature	Date

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-2017 (July - December)				19-2018 (January - June)				M																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
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Sunnyvale Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (i), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount						
		1,925,384				61,750	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller						June 2016+Jan. 2017 RPTTF = 2,015,179+322,921
		22,220			8,250	2,338,100	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)						Total Cash expenses subtract Interest Income earned.
		13,200			8,250	2,061,194	
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					276,906
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						
		\$ 1,934,404	\$ 0	\$ 0	\$ 0	\$ 61,750	

Sunnyvale Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

[illegible]