RESOLUTION NO. <u>0B-20</u>19-3

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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Resolution to Approve Sunnyvale ROPS 19-20

JAN 2 4 2019

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.

attached hereto to use rands hered for the empowers	,,
PASSED AND ADOPTED by the Redevel Board of Santa Clara County in the County of Santa Tanuary 23, 2019, by the following	Clara, State of California, on
AYES: Estvemera, Gomez, Klein, Mad NOES: -	uli, Dascoal, Snow, Williams
ABSENT: —	
ABSTAIN:	
	TONY ESTREMERA Chair, Redevelopment Dissolution Countywide Oversight Board of Santa Clara County
ATTEST: TIFFANY LENYEAR	

Assistant Clerk of the Countywide Oversight Board

APPROVED AS TO FORM AND LEGALITY:

STEVEMITRA

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

Succes	Successor Agency:	Sunnyvale						
County:	7.	Santa Clara						
Curren	it Period Requested F	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-2 - July	19-20A Total (July - December)	19-20 (Januar	19-20B Total (January - June)	ROPS 1	ROPS 19-20 Total
>	Enforceable Obligat	Enforceable Obligations Funded as Follows (B+C+D):	\$		6	•	•	÷
₩	Bond Proceeds			N.		×		
ဂ	Reserve Balance							ı Ĝ
D	Other Funds					9		÷.
m	Redevelopment	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	49	3,657,411 \$	₩	459,733 \$	€\$	4,117,144
П	RPTTF			3,597,411		399,733		3,997,144
ធ	Administrative RPTTF	TTF		60,000		60,000		120,000
I	Current Period Enfo	Current Period Enforceable Obligations (A+E):	60	3,657,411 \$	\$	459,733 \$	€9	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.

Signature	ls/	Name	
Date		Title	

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Parlapation Agreement Article 4 Parlapation Agreement Article 4 FY17-18 Calch-up Payments	2003 Loan and Kepaymeni Agreemeni Section 4 Downtown Sheet and Other Infrastructure Cost	2003 Loan and Repayment Agreement Section 3 Administrative and Operating Code	own Center Disposition and Development and Owner anticoation Agreement Momt	Town Center Supposed and Development and Owner Parucipation Agreement Article 4	Amended and Resizion Rembussement Agreement for 1998 Controlles of Parlicipation	Rembusement Agreement to 1958 Certificates of Participation	Low and Woldering Income Housing	egal feet	Gentinalise of Paricipation	Successor Agency	RDA Special Projects	2010 Amended Disposition and Development and Owner	2010 Amendeo Disposition and Development and Owner	zoro Ameniad Dispositori who Development and Owner Participation Agreement Article B	Respyrieris Europäeline 737° Jaan Ressyment Agreement	Principal and Interest Debt Service	Parking Facility Retunding)	Cultural unicolty rt.; (00)	Project Name/Debt Obligation		.	
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6000000	20.5	#70%0.8	W7072030	OCCUPANA O	1015002	0 2022	6/10/2022	MOSSOCIT	9)022	6000000	9000000	NECESTA	\$4307026	N.02026	111/2/11	101/0022	NOMIZOZZ	20001#	Contract/Agreement Termination Date			
State Water Resources Control Board legal fees and environmental work tools	uty of Sumprate	Sity of Sunnyale	Agency staff and professional services	State Water Resources Control Board, legal fees Costs	thy of Sumprain	DIN of Surmywale	Stating Successor Agency	Soldfarb & Lypman	Ziry of Sunny/wee	Agenty starr and professional services	Protessional selvices		State Water Resources Control Board legal lees	Town Canter Developer	ың шәшіурин	Professional services		USBAN	Fayes		71	
azardous malerials. Obligations in FY17-18 which exceeded ROPS	wher infrastructure improvement costs in the Project Area	and operating costs for Project Area.	o monitor and administer rights and subligations under the Town Center Development Agreement	ewestigation and remediation of hazardous materials	that Section 31 (1994) the control of the policy for the constitution of the policy for the control of the policy for the control of the policy for the control of the policy for the CDA under the fown Center DDA.	under Section 33/18(s) are Svenaght load authorized the RSA to remier the an ensing agreement to treat the Cay for all Lesse Payments paid by the Cay for the constitution of the pathory actions required by the RDA under the	Under Section 34 7(4)1/(G), element to the section of the section	Lingation regarding enforceable	y nour Section 34 Tells) the Eventurit. Sparid subholized the RSAL to restrict into an exching oprement to repay the CAy for all Lease Payments pad by the Cay for the construction of the pasking sections required by the RDA under the Town Center DDA.	leds. General Fund in-ket/payments for treasury and accounting	Technical and outside legal counsel services	To monitor and administer rights and bbligations under the ADDOPA	Transplant materials	Seveloper constructing and operating the required public improvements.	undritted the assumes of the 1977 Control Core Bonds the Agency a subspaced oue encopers from the womane is repay the City with ritirest, or all created payments under the create created payments under the project Lesse and for all other controllutions (inclusing transfer of land which advant in the planning acquirement and construction of the Project.	Prost for Public bernister, reside	1978 Bonds issued to fund Indevelopment projects in the Central Core Project area letunded in 1992 and 1998.	1977 Bonds Issued to Tuno	Description® rapid Scools		o	
Cartin Cura	Core	Sential Cove	Sentral Core	Central Core	Central Core	Cerroii Core	Coreal Core	Central Core		Control Core		CENTRAL COVE	Central Core	Certrai Core	LORIUM CALC	CHENCON		Ш	Droier Area		1	Sunnyvale R
111,500			250.000	1252274			9.06.798			000.000	895.103					3 303			Total Outslanding Debt or Obligation		-	Sunnyvale Recognized Obligation Payment Setedule (ROPS 19-29) - ROPS Detail July 1, 2019 through June 20, 2020 (Report Amounts in Whole Dollars)
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1			50,000	57A.400			2,557,510			000 011			i iv			2500		S991 2117	IROPS 19-20 Total	_	*:	Obligation Payment Schedule (ROP July 1, 2019 through June 30, 2020 (Report Amounts in Whole Dodurs)
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- 8			5,000	237,200			3			80,000								505	Bord Process		*	
																		0	Managed Balance			
																		o	alance Other Funds	19-20B (January - June) Fund Sources	7	
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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)

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Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 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	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	Revenue/Income (Actual 05/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)		œ	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.
\$ 1,934,404 \$		IV.	13,200	22,220	1,925,384	Bonds issued on or before 12/31/10	Bond Proceeds	c	oment Property Ta
s	No entry					Bonds issued on or after 01/01/11	roceeds	O	Tax Trust Fund (RPTTF) may be listen nenforceable obligation. For tips on
\$	No entry required	lic				and Reserve Balances retained for future period(s)	Reserve Balance Prior ROPS RPTTF	, m	TTF) may be listed tion. For tips on h
9			8,250	8,250		Rent, Grants, Interest, etc.	Other Funds	П	l as a source of pa ow to complete the
\$ 61,750	276,906		2.061,194	2,338,100	61,750	Non-Admin and Admin	RPTTF	G	yment on the ROF Report of Cash B
			Total Cash expenses subtract interest income earned.	June 2016+Jan. 2017 RPTTF = 2.015,179+322,921		Comments		I	a source of payment on the ROPS, but only to the extent no other funding complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

Item# Notes/Comments 16 Increased Total Outstanding Debt or Obligation, based on current estimates 17 Increased Total Outstanding Debt or Obligation, based on current estimates 20 Added new line - catch-up for costs overspent in FY17/18.		
	Item #	Notes/Comments
	16	
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	20	