

SUCCESSOR AGENCY
RESOLUTION NO. _____

**A RESOLUTION OF THE SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY OF THE CITY OF
SAN JOSE APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE 22-23 AND
AUTHORIZING PAYMENT OF EXPENDITURES FOR
ITEMS ON ROPS 22-23, WHICH DETAILS THE
OBLIGATIONS OF THE SUCCESSOR AGENCY FOR
THE PERIOD OF JULY 1, 2022 THROUGH JUNE 30,
2023**

WHEREAS, pursuant to Redevelopment Dissolution Law, the Successor Agency to the Redevelopment Agency of the City of San José ("Successor Agency") is required to submit a Recognized Obligation Payment Schedule ("ROPS") to the State Department of Finance ("DOF") for approval every fiscal year; and

WHEREAS, Successor Agency staff has prepared a ROPS for the period of July 1, 2022 through June 30, 2023 ("ROPS 22-23"), as attached hereto as Attachment A; and

WHEREAS, on January 21, 2022, the Countywide Oversight Board ("County Board") adopted a resolution approving ROPS 22-23, and staff transmitted the ROPS 22-23 to the DOF on January 31, 2022; and

WHEREAS, on April 15, 2022, the DOF released its final determination of enforceable obligations listed on the ROPS 22-23 and approval of Redevelopment Property Tax Trust Fund ("RPTTF") funding, as detailed in the letter from DOF attached hereto as Exhibit B; and

WHEREAS, the County Auditor-Controller ("CAC") is authorized, but not required, to review the ROPS and transmit objections to any items not

demonstrated to be enforceable obligations to the Successor Agency, County Board, and the DOF; and

WHEREAS, on January 10, 2022, the CAC sent via email a Notice of No Objection to the ROPS 22-23, as detailed in the letter from CAC attached hereto as Exhibit A; and

WHEREAS, pursuant to Redevelopment Dissolution Law, not more than once per ROPS period, a successor agency may submit an amendment to the current ROPS approved by DOF;

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE that:

The Recognized Obligation Payment Schedule 22-23, as attached hereto, and authorizes payment of expenditures for items on ROPS 22-23, which details the obligations of the Successor Agency for the period of July 1, 2022 through June 30, 2023 is hereby approved.

ADOPTED this _____ day of _____, 2022, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

SAM LICCARDO
Chairperson

ATTEST:

TONI J. TABER, CMC
Secretary

Attachment A ROPS 22-23

SUCCESSOR AGENCY BOARD

Date: May 16, 2022

Subject: Successor Agency to The San José Redevelopment Agency Board Approval of the July 1, 2022 - June 30, 2023 Administrative Budget and Annual Recognized Obligation Payment Schedule 2022-23

Attachment A

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: San Jose
County: Santa Clara

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 52,227,123	\$ -	\$ 52,227,123
B Bond Proceeds	-	-	-
C Reserve Balance	49,440,000	-	49,440,000
D Other Funds	2,787,123	-	2,787,123
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 69,587,452	\$ 72,271,340	\$ 141,858,792
F RPTTF	69,415,292	72,162,899	141,578,191
G Administrative RPTTF	172,160	108,441	280,601
H Current Period Enforceable Obligations (A+E)	\$ 121,814,575	\$ 72,271,340	\$ 194,085,915

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 _____

SUCCESSOR AGENCY BOARD
Date: May 16, 2022
Subject: Successor Agency to The San José Redevelopment Agency Board Approval of the July 1, 2022 - June 30, 2023 Administrative Budget and Annual Recognized Obligation Payment Schedule 2022-23

San Jose
Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$2,177,106,781		\$194,085,915	\$-	\$49,440,000	\$2,787,123	\$69,415,292	\$172,160	\$121,814,575	\$-	\$-	\$-	\$72,162,899	\$108,441	\$72,271,340
69	Successor Agency Bond Activities	Professional Services	01/01/2014	06/30/2023	BLX Group, LLC	Arbitrage rebate calculation services	Merged	3,750	N	\$3,750	-	-	-	3,750	-	\$3,750	-	-	-	-	-	\$-
85	Asset Management/ Successor Agency's Lease Obligations (refer to "Notes" section)	Property Maintenance	01/01/2014	06/30/2023	Miscellaneous Vendors	Utilities, insurance and maintenance for Successor Agency Properties	Merged	1,000	N	\$1,000	-	-	-	1,000	-	\$1,000	-	-	-	-	-	\$-
138	Successor Agency operations (refer to "Notes" section)	Professional Services	07/01/2018	06/30/2023	Ross Financial	Ongoing financial advisor services on an as-needed basis	Merged	50,000	N	\$10,000	-	-	-	10,000	-	\$10,000	-	-	-	-	-	\$-
143	Successor Agency Bond Activities	Professional Services	07/01/2020	06/30/2025	Urban Analytics, LLC	Fiscal consultant services including analysis of tax increment data	Merged	69,000	N	\$23,000	-	-	-	10,000	-	\$10,000	-	-	-	13,000	-	\$13,000
144	May 2001 Amended & Restated Agreement (refer to "Notes" section)	Miscellaneous	05/22/2001	06/30/2035	County of Santa Clara	County Pass-Through Payments - annual formula based on tax increment growth.	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
149	Jones Hall- Successor Agency SARA Activities (refer to "Notes" section)	Legal	10/01/2010	06/30/2023	Jones Hall	Legal services on an as-needed basis to support bond and administrative issues.	Merged	25,000	N	\$25,000	-	-	-	25,000	-	\$25,000	-	-	-	-	-	\$-
162	Property Disposition Costs (refer to "Notes" section)	Property Maintenance	07/01/2014	06/30/2023	Miscellaneous Vendors	Potential solicitation expenses associated with the disposition of Agency-owned properties as approved in the Successor Agency's Long Range Property	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						Management Plan.																
259	Arbitrage Rebate	Bonds Issued On or Before 12/31/10	07/01/2017	06/30/2023	Internal Revenue Service	Positive arbitrage payment	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
260	2017 Successor Agency Senior Refunding Bonds Series A	Refunding Bonds Issued After 6/27/12	12/21/2017	08/01/2035	Wilmington Trust	This authorizes the issuance of \$1,413,150,000 (\$1,333,325,000 and \$79,825,000) aggregate principal amount (Tax Allocation Taxable and Tax-Exempt Refunding Bonds)	Merged	132,406,125	N	\$3,991,250	-	-	-	1,995,625	-	\$1,995,625	-	-	-	1,995,625	-	\$1,995,625
261	2017 Successor Agency Senior Refunding Bonds Series A-T	Refunding Bonds Issued After 6/27/12	12/21/2017	08/01/2034	Wilmington Trust	This authorizes the issuance of \$264,390,000 aggregate principal amount (Tax Allocation Refunding Bonds)	Merged	1,242,205,055	N	\$107,115,189	-	49,440,000	2,787,123	39,579,417	-	\$91,806,540	-	-	-	15,308,649	-	\$15,308,649
262	2017 Successor Agency Subordinate Refunding Bonds Series B	Refunding Bonds Issued After 6/27/12	12/21/2017	08/01/2029	Wilmington Trust	This authorizes the issuance of \$264,390,000 aggregate principal amount (Tax Allocation Refunding Bonds)	Merged	207,649,250	N	\$31,615,625	-	-	-	27,787,500	-	\$27,787,500	-	-	-	3,828,125	-	\$3,828,125
263	Series 2017 Refunding Bonds ("Merged Area")	Fees	12/21/2017	08/01/2035	Wilmington Trust	Fiscal Agent Fees for bond administrative services	Merged	42,000	N	\$3,000	-	-	-	3,000	-	\$3,000	-	-	-	-	-	\$-
265	Allowable Bond Reserve- Pursuant to Health and Safety Code 34171(d)(1)(A).	Refunding Bonds Issued After 6/27/12	12/21/2017	08/01/2035	Wilmington Trust	Per indenture, the Agency is required to reserve 50% of principal paid in Aug debt service period in the January RPTTF distribution	Merged	594,375,000	N	\$51,017,500	-	-	-	-	-	\$-	-	-	-	51,017,500	-	\$51,017,500
268	Series 2017A, Series 2017A-T,	Fees	12/21/2017	08/01/2035	Standard & Poor's, Fitch	Annual analytical	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Series 2017B (Merged Area)					review of Ratings Agencies																
269	Administrative Expenses for Successor Agency	Admin Costs	07/01/2020	06/30/2036	Various Vendors	Annual administrative fees for SARA operations	Merged	280,601	N	\$280,601	-	-	-	-	172,160	\$172,160	-	-	-	-	108,441	\$108,441
273	City of San Jose - KNTV Building Reimbursement	Property Maintenance	06/30/2014	06/30/2014	City of San Jose	Demolition of 645 Park Avenue	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

SUCCESSOR AGENCY BOARD
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San Jose
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(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.							
A	B	C	D	E	F	G	H
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	Fund Sources				RPTTF	Comments
		Bond Proceeds		Reserve Balance	Other Funds		
		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	
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount.			45,427,858	11,600,854		Amount in reserve balance column is the sum of \$45,380,000 (approved by DOF from 19-20 ROPS line 265 plus \$47,858 (amount approved by DOF as remaining reserve funds on 18-19 ROPS Report of Cash Balances. Other Funds beginning balance is the sum of all cash accounts in general ledger minus Reserve beginning balance amount minus the RPTTF amount distributed in June 2019. Those two amounts plus the RPTTF distribution amount of \$75,410,935 received in June 2019 equal the total of beginning balances on the G/L in July 2019.
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller				2,187,025	192,608,894	Amount in Other Funds column is all revenue collected and interest earned for 2019-20 in all cash accounts in G/L. Amount in RPTTF column is the sum of the two RPTTF distributions in June 2019 (\$117,197,959) and

SUCCESSOR AGENCY BOARD
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June 30, 2023 Administrative Budget and Annual Recognized Obligation Payment Schedule 2022-23

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.							
A	B	C	D	E	F	G	H
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	Fund Sources				Non-Admin and Admin	Comments
		Bond Proceeds		Reserve Balance	Other Funds		
		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.		
							January 2020 (\$75,410,935) to SARA.
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)			45,380,000	165,180	145,171,840	All amounts in this row sum to the total amount that was expensed on ROPS 2019-20 (and Prior Period Adjustments sent to County). Count caught one expense in the amount of \$77.15 that should not have been reported on line 269 (Admin expense). This adjustment will decrease the RPTTF expenses and increase the RPTTF available cash balance.
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			47,858	11,647,630	46,625,000	Amounts in Reserve Balance and Other Funds columns are excess funds from previous Cash Balance Reports restricted to pay for expenses in 20-21 ROPS. and 21-22 ROPS. The amount in RPTTF column is from the January 2020 RPTTF distribution that is reserved for debt service in August 2020.
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required			-	
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$1,975,069	\$812,054	Other Funds ending cash balance added with RPTTF ending cash balance (shown

SUCCESSOR AGENCY BOARD

Date: May 16, 2022

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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.							
A	B	C	D	E	F	G	H
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		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
							on 19-20 RPTTF PPA) is shown in Other Funds column on line 261 to pay debt service on 22-23 ROPS.

SUCCESSOR AGENCY BOARD

Date: May 16, 2022

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June 30, 2023 Administrative Budget and Annual Recognized Obligation Payment Schedule 2022-23

San Jose Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023	
Item #	Notes/Comments
69	Arbitrage 5 year calculations for 2017 Bonds
85	Annual insurance costs for Billy D Frank building
138	
143	Services for fiscal report and continuing disclosure data
144	
149	
162	
259	
260	
261	
262	
263	
265	
268	
269	
273	

County of Santa Clara

Finance Agency

County Government Center
70 West Hedding Street, East Wing 2nd floor
San Jose, California 95110-1705
(408) 299-5206 FAX 287-7629



NOTICE OF NO OBJECTION TO ROPS

January 10, 2022

City of San José Successor Agency
200 E. Santa Clara St. 14th Floor
San Jose, CA 95113

Redevelopment Dissolution Countywide Oversight Board of Santa Clara County
70 West Hedding Street
San Jose, CA 95110

Department of Finance
915 L Street
Sacramento, CA 95814

ROPS Period: ROPS 22-23 (July 1, 2022 – June 30, 2023)
Successor Agency: City of San José

To the Successor Agency, Countywide Oversight Board, and Department of Finance:

Pursuant to Health and Safety Code section 34182.5, our office has reviewed the Recognized Obligation Payment Schedule (ROPS) submitted by the above-noted successor agency for the above-noted period. After reviewing all items and funding sources, the Santa Clara County Auditor-Controller does not object to any items or funding sources on the submitted ROPS.

Please note items and/or funding sources are subject to change by the Department of Finance Cash Balance Review and that items and/or funding sources not questioned during this review are subject to subsequent review if they are included on a future ROPS. We also reserve the right to object to an item and/or funding source (including, but not limited to, the use of fund balance) on a future ROPS, even if no objection was made on a preceding ROPS.

Sincerely yours,

DocuSigned by:

ESC1530E481402
Margaret Olaiya
Finance Agency Director
County of Santa Clara

Attachment: ROPS 22-23 as submitted to the County Auditor-Controller by Successor Agency

Board of Supervisors: Mike Wasseman, Cindy Chavez, Otto Lee, Susan Ellenberg, S. Joseph Simitian
County Executive: Jeffrey V. Smith

DocuSign Envelope ID: CEC928FE-D255-4DEF-A5D4-D565828C8D36

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: San Jose
County: Santa Clara

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 52,227,123	\$ -	\$ 52,227,123
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F RPTTF	69,415,292	72,162,899	141,578,191
G Administrative RPTTF	172,160	108,441	280,601
H Current Period Enforceable Obligations (A+E)	\$ 121,814,575	\$ 72,271,340	\$ 194,085,915

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

DocuSign Envelope ID: CEC026FE-D255-4DEF-A5D4-D565826C8D36

San Jose
Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total	
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											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$2,177,106,781		\$194,085,915		\$-	\$49,440,000	\$2,787,123	\$69,415,292	\$172,180	\$121,814,575	\$-	\$-	\$-	\$72,162,899	\$108,441	\$72,271,340
69	Successor Agency Bond Activities	Professional Services	01/01/2014	06/30/2023	BLX Group, LLC	Arbitrage rebate calculation services	Merged	3,750	N	\$3,750	-	-	-	3,750	-	\$3,750	-	-	-	-	-	\$-	
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149	Jones Hall-Successor Agency SARA Activities (refer to "Notes" section)	Legal	10/01/2010	06/30/2023	Jones Hall	Legal services on an as-needed basis to support bond and administrative issues.	Merged	25,000	N	\$25,000	-	-	-	25,000	-	\$25,000	-	-	-	-	-	\$-	
162	Property Disposition Costs (refer to "Notes" section)	Property Maintenance	07/01/2014	06/30/2023	Miscellaneous Vendors	Potential solicitation expenses associated with the disposition of Agency-owned properties as approved in the Successor Agency's Long Range Property	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	

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259	Arbitrage Rebate	Bonds Issued On or Before 12/31/10	07/01/2017	08/30/2023	Internal Revenue Service	Positive arbitrage payment	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
260	2017 Successor Agency Senior Refunding Bonds Series A	Refunding Bonds Issued After 6/27/12	12/21/2017	08/01/2035	Wilmington Trust	This authorizes the issuance of \$1,413,150,000 (\$1,333,325,000 and \$79,825,000) aggregate principal amount (Tax Allocation Taxable and Tax-Exempt Refunding Bonds)	Merged	132,406,125	N	\$3,991,250	-	-	-	1,995,625	-	\$1,995,625	-	-	-	1,995,625	-	\$1,995,625
261	2017 Successor Agency Senior Refunding Bonds Series A-T	Refunding Bonds Issued After 6/27/12	12/21/2017	08/01/2034	Wilmington Trust	This authorizes the issuance of \$264,390,000 aggregate principal amount (Tax Allocation Refunding Bonds)	Merged	1,242,205,055	N	\$107,115,189	-	49,440,000	2,787,123	39,579,417	-	\$91,806,540	-	-	-	15,308,649	-	\$15,308,649
262	2017 Successor Agency Subordinate Refunding Bonds Series B	Refunding Bonds Issued After 6/27/12	12/21/2017	08/01/2029	Wilmington Trust	This authorizes the issuance of \$264,390,000 aggregate principal amount (Tax Allocation Refunding Bonds)	Merged	207,649,250	N	\$31,615,625	-	-	-	27,787,500	-	\$27,787,500	-	-	-	3,828,125	-	\$3,828,125
263	Series 2017 Refunding Bonds ("Merged Area")	Fees	12/21/2017	08/01/2035	Wilmington Trust	Fiscal Agent Fees for bond administrative services	Merged	42,000	N	\$3,000	-	-	-	3,000	-	\$3,000	-	-	-	-	-	\$-
265	Allowable Bond Reserve Pursuant to Health and Safety Code §34171(d)(1)(A).	Refunding Bonds Issued After 6/27/12	12/21/2017	08/01/2035	Wilmington Trust	Per indenture, the Agency is required to reserve 50% of principal paid in Aug debt service period in the January RPTTF distribution	Merged	504,375,000	N	\$51,017,500	-	-	-	-	-	\$-	-	-	-	51,017,500	-	\$51,017,500
268	Series 2017A, Series 2017A-T,	Fees	12/21/2017	08/01/2035	Standard & Poor's, Fitch	Annual analytical	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)				22-23A Total	ROPS 22-23B (Jan - Jun)				22-23B Total		
											Fund Sources					Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF		Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds		RPTTF	Admin RPTTF
	Series 2017B (Merged Area)					review of Ratings Agencies																
269	Administrative Expenses for Successor Agency	Admin Costs	07/01/2020	06/30/2036	Various Vendors	Annual administrative fees for SARA operations	Merged	280,601	N	\$280,601	-	-	-	-	172,160	\$172,160	-	-	-	-	108,441	\$108,441
273	City of San Jose - KNTV Building Reimbursement	Property Maintenance	06/30/2014	06/30/2014	City of San Jose	Demolition of 645 Park Avenue	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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San Jose
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), 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.							
A	B	C	D	E	F	G	H
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount.			45,427,858	11,600,854		Amount in reserve balance column is the sum of \$45,380,000 (approved by DOF from 19-20 ROPS line 265 plus \$47,858 (amount approved by DOF as remaining reserve funds on 18-19 ROPS Report of Cash Balances. Other Funds beginning balance is the sum of all cash accounts in general ledger minus Reserve beginning balance amount minus the RPTTF amount distributed in June 2019. Those two amounts plus the RPTTF distribution amount of \$75,410,935 received in June 2019 equal the total of beginning balances on the G/L in July 2019.
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller				2,187,025	192,608,894	Amount in Other Funds column is all revenue collected and interest earned for 2019-20 in all cash accounts in G/L. Amount in RPTTF column is the sum of the two RPTTF distributions in June 2019 (\$117,197,959) and

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Pursuant to Health and Safety Code section 34177 (l), 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.							
A	B	C	D	E	F	G	H
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	Fund Sources				Non-Admin and Admin	Comments
		Bond Proceeds		Reserve Balance	Other Funds		
		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.		
							January 2020 (\$75,410,935) to SARA.
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)			45,380,000	165,180	145,171,840	All amounts in this row sum to the total amount that was expensed on ROPS 2019-20 (and Prior Period Adjustments sent to County). Count caught one expense in the amount of \$77.15 that should not have been reported on line 269 (Admin expense). This adjustment will decrease the RPTTF expenses and increase the RPTTF available cash balance.
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			47,858	11,647,630	46,625,000	Amounts in Reserve Balance and Other Funds columns are excess funds from previous Cash Balance Reports restricted to pay for expenses in 20-21 ROPS. and 21-22 ROPS. The amount in RPTTF column is from the January 2020 RPTTF distribution that is reserved for debt service in August 2020.
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required			-	
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$1,975,069	\$812,054	Other Funds ending cash balance added with RPTTF ending cash balance (shown

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Pursuant to Health and Safety Code section 34177 (l), 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.							
A	B	C	D	E	F	G	H
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		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
							on 19-20 RPTTF PPA) is shown in Other Funds column on line 261 to pay debt service on 22-23 ROPS.

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San Jose Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023	
Item #	Notes/Comments
69	Arbitrage 5 year calculations for 2017 Bonds
85	Annual insurance costs for Billy D Frank building
138	
143	Services for fiscal report and continuing disclosure data
144	
149	
162	
259	
260	
261	
262	
263	
265	
268	
269	
273	



Exhibit B

Gavin Newsom ■ Governor

915 L Street ■ Sacramento CA ■ 95814-3706 ■ www.dof.ca.gov

Transmitted via e-mail

April 15, 2022

Julia H. Cooper, Chief Financial Officer
City of San Jose
200 East Santa Clara Street, 13th Floor
San Jose, CA 95113

2022-23 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of San Jose Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2022 through June 30, 2023 (ROPS 22-23) to the California Department of Finance (Finance) on February 1, 2022. Finance has completed its review of the ROPS 22-23.

Based on a sample of line items reviewed and application of the law, Finance approves all of the items listed on the ROPS 22-23 at this time.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2019 through June 30, 2020 (ROPS 19-20) period. The ROPS 19-20 prior period adjustment (PPA) will offset the ROPS 22-23 Redevelopment Property Tax Trust Fund (RPTTF) distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$139,732,531, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2022 through December 31, 2022 period (ROPS A period), and one distribution for the January 1, 2023 through June 30, 2023 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 22-23 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

This is our final determination regarding the obligations listed on the ROPS 22-23. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

Julia H. Cooper
April 15, 2022
Page 2

The ROPS 22-23 form submitted by the Agency and this determination letter will be posted on our website:


<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 22-23 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Joshua Mortimer, Supervisor, or Daniel Cervantes, Staff, at (916) 322-2985.

Sincerely,


JENNIFER WHITAKER
Program Budget Manager

cc: Kevin Freimarck, Financial Analyst, City of San Jose
Margaret Oliaya, Finance Agency Director, Santa Clara County

Julia H. Cooper
April 15, 2022
Page 3

Attachment

Approved RPTTF Distribution July 2022 through June 2023			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 69,415,292	\$ 72,162,899	\$ 141,578,191
Administrative RPTTF Requested	172,160	108,441	280,601
Total RPTTF Requested	69,587,452	72,271,340	141,858,792
RPTTF Authorized	69,415,292	72,162,899	141,578,191
Administrative RPTTF Authorized	172,160	108,441	280,601
ROPS 19-20 prior period adjustment (PPA)	(2,126,261)	0	(2,126,261)
Total RPTTF Approved for Distribution	\$ 67,461,191	\$ 72,271,340	\$ 139,732,531