

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 20-21 AND AUTHORIZING
PAYMENT OF EXPENDITURES FOR ITEMS ON ROPS 20-
21, WHICH DETAILS THE OBLIGATIONS OF THE
SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1,
2020 THROUGH JUNE 30, 2021**

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, 2020 through June 30, 2021 (“ROPS 20-21”); and

WHEREAS, on January 30, 2020, the Countywide Oversight Board (“County Board”) adopted a resolution approving ROPS 20-21, and staff transmitted the ROPS 20-21 to the DOF on January 31, 2020; and

WHEREAS, on April 14, 2020, the DOF released its final determination of enforceable obligations listed on the ROPS 20-21 and approval of Redevelopment Property Tax Trust Fund (RPTTF) funding, as detailed in the letter from DOF attached hereto; 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 30, 2020, the CAC issued a Notice of Objection to the ROPS 20-21, objecting to line 273 that was a request for reimbursement of \$145,259 to the City for demolition related costs of a Redevelopment Agency owned property located at 645 Park Avenue as a result of a 5-alarm fire in 2014; and

WHEREAS, according to the County, the obligation in line 273 did not qualify as an enforceable obligation by statute and was not properly supported by detailed invoices. At the County Board meeting the City and County Board agreed to eliminate the amount due (\$145,259) in the RPTTF column for line 273 but kept the line as an obligation on the ROPS 20-21. City staff will continue the search for detailed invoices and add the amount onto the Amended ROPS 20-21 if the invoices are found; 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 THAT THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE:

Approves the Recognized Obligation Payment Schedule 20-21, as attached hereto, and authorizes payment of expenditures for items on ROPS 20-21, which details the obligations of the Successor Agency for the period of July 1, 2020 through June 30, 2021.

ADOPTED this _____ day of _____, 2020, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

SAM LICCARDO
Chairperson

ATTEST:

TONI J. TABER, CMC
Secretary

RD:KWF:KML
6-2-2019

[ROPS to be attached]

County of Santa Clara

Finance Agency
Controller-Treasurer

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



NOTICE OF OBJECTION TO ROPS

January 22, 2020

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 20-21 (July 1, 2020 – June 30, 2021)**
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 objects to the following item and/or funding source on the submitted ROPS:

Item 273 – City of San Jose – KNTV Building Reimbursement

The Successor Agency has requested a reimbursement of \$145,259 to the City for the demolition related costs of a Successor Agency owned property (645 Park Avenue, San Jose, known as the old KNTV Building), as a result of a five-alarm fire happened in 2014. The Successor Agency was in an insufficient status at that time and could not pay for the demolition related costs. The Successor Agency claimed that a total of \$145,259 was paid for by the City in 2014 with no supporting documentation other than a City prepared invoice and a memorandum dated June 30, 2014 from the City requesting such reimbursement from the Successor Agency.

We object to the inclusion of this item on the ROPS based on two reasons – (1) it is not considered an enforceable obligation by the statute; and (2) the request is not properly supported.

Health and Safety Code (HSC) section 34171(d)(1) defines an enforceable obligation. While HSC section 34171(d)(1)(F) allows for contracts or agreements for costs to maintain assets and the cost incurred could be considered maintaining an asset, this request is not subject to reimbursement for several factors and should be rejected.

First, there was no contract in place between the Successor Agency and the City. HSC section 34171(F)(i) contemplates contracts or agreements necessary for the administration and operation of the successor agency, including contracts or agreements concerning the costs of maintaining assets prior to disposition. Even assuming for the sake of argument that there was an agreement, HSC section 34171(d)(2) specifically excludes agreements, contracts or arrangements between the city that created the redevelopment agency and the former redevelopment agency. The Successor Agency has provided no information as to why this exclusion should not apply.

Second, HSC section 34177.3(a) prohibits the successor agency from creating a new enforceable obligation except in compliance with an enforceable obligation that existed prior to June 28, 2011.

Third, demolition is specifically excluded from HSC section 34177.3(b). The section allows the successor agency to create enforceable obligations to conduct work of winding down the redevelopment agency with certain exceptions, including demolition. Also, it is worth mentioning this “reimbursement” request is in lieu of a loan, and this same HSC section specifically prohibits the successor agency from entering into a loan with the city that created it.

Fourth, even though HSC section 34191.4(b) allows the Successor Agency to deem loans between the former redevelopment agency and the city as enforceable obligations, it does not apply in this case. The section applies for agreements between the former redevelopment agency and the city, but not for agreements between successor agency and the city as is the case here.

Not only is the reimbursement request not considered an enforceable obligation, it is also not properly supported. In making this significantly delayed request, the City has not provided any proof of payment other than a City prepared invoice and a memorandum from the City requesting such reimbursement from the Successor Agency. There was no documentation showing any consultation by the City with the Successor Agency and/or Oversight Board prior to making these expenditures either, not to mention the lack of the existence of an agreement between the Successor Agency and the City.

Based on the above reasons, this item should be denied and removed from the ROPS.

Successor Agency: City of San José
Notice of Objection to ROPS 20-21
January 22, 2020

Please note 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,



George P. Doorley
Controller-Treasurer
County of Santa Clara

Attachments: ROPS 20-21 as submitted to the County Auditor-Controller by Successor Agency

Board of Supervisors: Mike Wasserman, Cindy Chavez, Dave Cortese, Susan Ellenberg, S. Joseph Simitian
County Executive: Jeffrey V. Smith

**DEPARTMENT OF
FINANCE****GAVIN NEWSOM ■ GOVERNOR**915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

Transmitted via e-mail

April 14, 2020

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

2020-21 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 of July 1, 2020 through June 30, 2021 (ROPS 20-21) to the California Department of Finance (Finance) on January 31, 2020. Finance has completed its review of the ROPS 20-21.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item No. 268 – Analytical Review of Rating Agencies in the total outstanding amount of \$20,000 is not allowed. The Agency is requesting funding for rating agencies who perform periodic surveillance for credit ratings; however, the Agency did not provide documentation to support the requested amount. It is also undetermined whether these professional services will be needed in the ROPS 20-21 period, and funding contingencies is not allowed. Therefore, the requested amount of \$20,000 is not allowed from Redevelopment Property Tax Trust Fund (RPTTF) funds. To the extent the Agency can provide suitable documentation, such as an executed contract or agreement to support the requested amount, the item may be considered for funding on a future ROPS.
- Item No. 269 – Administrative Expenses for Successor Agency. The Agency requested \$82,590 from Other Funds in error. According to the Agency, the amount requested for the July 1, 2020 through December 31, 2020 period (ROPS A period) should be \$166,977 from Administrative RPTTF. Therefore, to accurately reflect the correct amount, Finance made an adjustment in the amount of \$82,590 to increase the Administrative RPTTF from \$84,387 to \$166,977, and to decrease the Other Funds requested from \$82,590 to \$0.

- Item No. 261 – 2017 Successor Agency Senior Refunding Bonds Series A-T in the amount of \$107,294,025 is partially reclassified. On the ROPS 20-21 form, the Agency reported cash balances and activity for the period July 1, 2017 through June 30, 2018 (ROPS 17-18). According to our review, the Agency has approximately \$8,685,654 in non-RPTTF funds available to fund enforceable obligations on the ROPS 20-21. The Agency is requesting \$8,832,323 in Other Funds for this obligation which is more than available according to the cash balance form. Therefore, Finance is increasing the Agency's RPTTF request by \$146,669 (\$8,832,323 - \$8,685,654) to ensure adequate funding for this obligation.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the ROPS 17-18 period. Reported differences in RPTTF are used to offset current RPTTF distributions. The County Auditor-Controller's review of the prior period adjustment form submitted by the Agency resulted in no prior period adjustment.

The Agency's maximum approved RPTTF distribution for the reporting period is \$136,275,309, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the ROPS A period, and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the item adjusted, Finance is not objecting to the remaining items listed on the ROPS 20-21. If the Agency disagrees with our determination with respect to any items on the ROPS 20-21, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on our website:

http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 20-21. This determination only applies to items when funding was requested for the 12-month period. If a denial by Finance in a previous ROPS is currently the subject of litigation, the item will continue to be deemed denied until the matter is resolved.

The ROPS 20-21 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 20-21 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied 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 Cole Chev, Staff, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER
Program Budget Manager

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

Attachment

Approved RPTTF Distribution July 2020 through June 2021			
	ROPS A	ROPS B	ROPS 20-21 Total
RPTTF Requested	\$ 63,803,183	\$ 72,154,154	\$ 135,957,337
Administrative RPTTF Requested	84,387	24,326	108,713
Total RPTTF Requested	63,887,570	72,178,480	136,066,050
RPTTF Requested	63,803,183	72,154,154	135,957,337
<u>Adjustment(s)</u>			
Item No. 261	146,669	0	146,669
Item No. 268	(20,000)	0	(20,000)
	126,669	0	126,669
RPTTF Authorized	63,929,852	72,154,154	136,084,006
Administrative RPTTF Requested	84,387	24,326	108,713
<u>Adjustment(s)</u>			
Item No. 269	82,590	0	82,590
Adjusted Administrative RPTTF	166,977	24,326	191,303
Administrative RPTTF Authorized	166,977	24,326	191,303
Total RPTTF Approved for Distribution	\$ 64,096,829	\$ 72,178,480	\$ 136,275,309

Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: San Jose

County: Santa Clara

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 55,310,654	\$ 82,590	\$ 55,393,244
B Bond Proceeds	-	-	-
C Reserve Balance	46,625,000	-	46,625,000
D Other Funds	8,685,654	82,590	8,768,244
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 64,096,829	\$ 72,178,480	\$ 136,275,309
F RPTTF	63,929,852	72,154,154	136,084,006
G Administrative RPTTF	166,977	24,326	191,303
H Current Period Enforceable Obligations (A+E)	\$ 119,407,483	\$ 72,261,070	\$ 191,668,553

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

San Jose
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$2,561,052,473		\$191,668,553	\$-	\$46,625,000	\$8,685,654	\$63,929,852	\$166,977	\$119,407,483	\$-	\$-	\$82,590	\$72,154,154	\$24,326	\$72,261,070
65	HUD Section 108 Note (CIM Block 3/Central Place)	Third-Party Loans	01/30/2006	08/01/2025	Bank of New York	Loan from the U.S. Department of Housing and Urban Development (HUD) for Section 108 Loans.	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
66	HUD Section 108 Note (Story/King Retail)	Third-Party Loans	01/09/2008	08/01/2025	Bank of New York	Loan from the U.S. Department of Housing and Urban Development (HUD) for Section 108 Loans.	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
69	Successor Agency Bond Activities	Professional Services	01/01/2014	06/30/2023	BLX Group, LLC	Arbitrage rebate calculation services	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
70	San Jose Redevelopment Agency vs Solis, Torrez dba Patty's Inn	Miscellaneous	03/02/2011	06/30/2012	Kenneth F. Solis or Bonnie C. Torrez dba Patty's Inn	Settlement Agreement & General Release	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
71	IDT Lease (refer to "Notes" section)	Miscellaneous	12/14/2004	07/01/2022	Integrated Device Technology, Inc.	Parking Covenants - 6024 Silver Creek Road	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
72	IDT Lease with Option to Purchase (refer to "Notes" section)	Miscellaneous	03/02/2010	06/30/2023	Integrated Device Technology, Inc.	Lease of Riparian Property	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
78	Automatic Public Toilets (refer to "Notes" section)	Miscellaneous	03/20/1998	01/31/2021	JCDecaux San Francisco, LLC & Utility Companies	Rental - Seven Automatic Public Toilets	Merged	60,135	N	\$60,135	-	-	-	55,841	-	\$55,841	-	-	-	4,294	-	\$4,294
84	Property-Based Business Improvement District (refer to "Notes" section)	Property Maintenance	01/15/2008	12/31/2022	Property and Business Improvement District	Payment of Downtown San Jose Property-Based Business Improvement District assessments per the	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						agreement between the City of San Jose and the San Jose Downtown Property Owner's Association																
85	Asset Management/ Successor Agency's Lease Obligations (refer to "Notes" section)	Property Maintenance	01/01/2014	06/30/2021	Miscellaneous Vendors	Utilities, insurance and maintenance for Successor Agency Properties	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
101	Purchase & Sale Agreement (refer to "Notes" section)	OPA/DDA/ Construction	07/27/1998	06/30/2019	Vendor or Contractor	Escrowed funds for CET Properties Environmental Clean-Up	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
138	Successor Agency operations (refer to "Notes" section)	Admin Costs	07/01/2018	06/30/2023	Ross Financial	Ongoing financial advisor services on an as-needed basis	Merged	70,000	N	\$15,000	-	-	-	15,000	-	\$15,000	-	-	-	-	-	\$-
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	115,000	N	\$23,000	-	-	-	23,000	-	\$23,000	-	-	-	-	-	\$-
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	70,000	N	\$70,000	-	-	-	70,000	-	\$70,000	-	-	-	-	-	\$-
160	Successor Agency operations (refer to "Notes" section)	Admin Costs	06/26/2014	06/30/2018	Montoy Law Corporation	Oversight Board legal services on an as-needed basis	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
162	Property Disposition Costs	Property Maintenance	07/01/2014	06/30/2021	Miscellaneous Vendors	Potential solicitation	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	(refer to "Notes" section)					expenses associated with the disposition of Agency-owned properties as approved in the Successor Agency's Long Range Property Management Plan.																
164	RDA HUD Custodial Fees (refer to "Notes" section)	Fees	05/16/2006	08/01/2025	U.S. Bank	Custodial Agreement fees associated with the safekeeping of original HUD 108 documents required by HUD. Charges are \$150 per ROPS period	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
244	North San Pedro Housing - Prop 1C (refer to "Notes" section)	OPA/DDA/Construction	09/01/2012	06/30/2019	Miscellaneous Vendors	North San Pedro Residential Project - Infill Infrastructure Grant Program Disbursement Agreement	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
245	Transfer of Asset Audit Recovery (refer to "Notes" section)	Dissolution Audits	07/01/2012	03/27/2013	State of California Controller's Office	Transfer of Asset audit recovery pursuant to Health and Safety Code 34183 (d)	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
253	Long-Term Reimbursement (2016-2017) - Administrative Costs (refer to "Notes" section)	City/County Loans After 6/27/11	07/01/2016	06/30/2042	City of San Jose	Estimated payment to the City of San Jose for Direct Successor Agency costs and City Support Admin Services made on behalf of the Successor Agency resulting from an insufficiency of funds during a given fiscal year.	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
254	2011 Housing Fund SERAF Loan	City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure	05/26/2016	06/30/2020	City of San Jose/Low Mod Income Housing Fund	Repayment of \$12,815,668 plus accrued interest pursuant to Health and Safety Code 34171(d) (1) (G).	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
255	2010 Inter-Fund SERAF Loan	City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure	05/26/2016	06/30/2020	City of San Jose	Reinstatement of the original Inter-Fund Loan portion of the 2010 SERAF Loan (\$10 million plus accrued interest).	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
256	City of San Jose Parking Fund Loans	City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure	01/12/2017	06/30/2020	City of San Jose	Payment to City of San Jose's Parking Funds for loans that were made to pay for previous debt service obligations pre-dissolution.	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
259	Arbitrage Rebate	Bonds Issued On or Before 12/31/10	07/01/2017	06/30/2021	Internal Revenue Service	Positive arbitrage payment	Merged	300,000	N	\$300,000	-	-	-	300,000	-	\$300,000	-	-	-	-	-	\$-
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	140,388,625	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	1,456,690,728	N	\$107,294,025	-	46,625,000	8,685,654	34,768,261	-	\$90,078,915	-	-	-	17,215,110	-	\$17,215,110

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
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	270,964,125	N	\$31,668,250	-	-	-	26,699,125	-	\$26,699,125	-	-	-	4,969,125	-	\$4,969,125
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	-	-	-	-	-	\$-
264	Escrow Agent Services for Refunded RDA Bonds	Fees	12/21/2017	12/31/2020	Wells Fargo Bank	Escrow Agent Fees for Series 2010A	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	691,785,000	N	\$47,970,000	-	-	-	-	-	\$-	-	-	-	47,970,000	-	\$47,970,000
266	Long-Term Reimbursement (2017-2018) - Unsecured Enforceable Obligations (refer to "Notes" section)	City/County Loans After 6/27/11	07/01/2017	06/30/2042	City of San Jose	Estimated payment to the City of San Jose for unsecured enforceable obligations, as defined in the Reimbursement Agreement, made on behalf of the Successor Agency resulting from an insufficiency of funds during a given fiscal year.	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
267	Long-Term Reimbursement (2017-2018) - Administrative Costs (refer to "Notes" section)	City/County Loans After 6/27/11	07/01/2017	06/30/2042	City of San Jose	Estimated payment to the City of San Jose for Direct Successor Agency costs and City Support Admin	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						Services made on behalf of the Successor Agency resulting from an insufficiency of funds during a given fiscal year.																
268	Series 2017A, Series 2017A-T, Series 2017B (Merged Area)	Fees	12/21/2017	08/01/2035	Standard & Poor's, Fitch	Annual analytical review of Ratings Agencies	Merged	20,000	N		-	-	-		-		-	-	-	-	-	\$-
269	Administrative Expenses for Successor Agency	Admin Costs	07/01/2020	06/30/2036	Various Vendors	Annual administrative fees for SARA operations	Merged	401,601	N	\$273,893	-	-		-	166,977	\$166,977	-	-	82,590	-	24,326	\$106,916
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	145,259	N	\$145,259	-	-	-	145,259	-	\$145,259	-	-	-	-	-	\$-

San Jose
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
 (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 17-18 Cash Balances (07/01/17 - 06/30/18)	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 07/01/17) RPTTF amount should exclude "A" period distribution amount.	37,960,725	-	57,734,946	5,781,420	-	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	198,302	3,888,978		52,338,451	182,934,120	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	38,159,027	3,888,978	57,580,687	49,554,716	89,733,132	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-		33,725	93,200,984	Transferred all January 2018 RPTTF debt service funds to reserve for Feb Debt service and Aug debt service.
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$154,259	\$8,531,392	\$3	DOF subtracted \$38

San Jose
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
65	
66	
69	
70	
71	
72	
78	One APT remaining under contract until January 2021.
84	
85	
101	
138	
143	Yearly fiscal analysis and continuing disclosure report.
144	
149	Estimate of remaining invoice amount in 2019 for IRS arbitrage audit. The contract for bond counsel services was amended by \$70,000.
160	
162	
164	
244	
245	
253	
254	
255	
256	
259	Arbitrage payment for 1999 RDA Bonds.
260	Debt Service
261	Debt Service
262	Debt Service
263	
264	
265	50% of principal of 2017 SARA bonds owed in August 2021.
266	

267	
268	Estimate of \$10,000 from each rating agency for annual surveillance rating.
269	
273	A five alarm fire occurred on April 13, 2014. SARA was insufficient in 2014 and couldn't pay for the expenses for the demolition of the building. The City is asking for reimbursement.