

# County of Santa Clara

Finance Agency  
Controller-Treasurer

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



## NOTICE OF NO OBJECTION TO ROPS

January 19, 2018

City of Milpitas Successor Agency  
455 E Calaveras Blvd  
Milpitas, CA 95035

City of Milpitas Oversight Board  
455 E Calaveras Blvd  
Milpitas, CA 95035

Department of Finance  
915 L Street  
Sacramento, CA 95814

**ROPS Period: ROPS 18-19 (July 1, 2018 – June 30, 2019)**

**Successor Agency: City of Milpitas**

To the Successor Agency, 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 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.

Successor Agency: City of Milpitas  
Notice of No Objection to ROPS  
January 19, 2018

Additionally, pursuant to Health and Safety Code section 34186(a), the County Auditor-Controller may review the prior period payments and the prior period estimated versus actual payments reported on the ROPS. Per Health and Safety Code section 34186(c) these reviews will commence on October 1, 2018, and occur each October 1 thereafter and are not included in this letter. In addition, my office is continuing its review of the cash balances reported by the successor agency on the ROPS. The results of this review will be transmitted to the Department of Finance as soon as possible.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Alan Minato". The signature is written in a cursive style with a large initial "A" and "M".

Alan Minato  
Controller-Treasurer  
County of Santa Clara

Attachment: ROPS 18-19 as submitted to the County Auditor-Controller by Successor Agency

## Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

**Successor Agency:**

Milpitas

**County:**

Santa Clara

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>18-19A Total (July - December)</b>	<b>18-19B Total (January - June)</b>	<b>ROPS 18-19 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 5,957,643</b>	<b>\$ 11,947,642</b>	<b>\$ 17,905,285</b>
F RPTTF	5,908,750	11,909,250	17,818,000
G Administrative RPTTF	48,893	38,392	87,285
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 5,957,643</b>	<b>\$ 11,947,642</b>	<b>\$ 17,905,285</b>

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.

Will Fuentes tor of Financial Services

Name Title

/s/ \_\_\_\_\_

Signature Date

Milpitas Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					Q	18-19B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
																							Bond Proceeds
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total						18-19A Total						18-19B Total	
2	Agreement of Purchase and Sale	Miscellaneous	8/3/2003	6/17/2034	County of Santa Clara	Land Purchase	Project Area #1	\$ 203,508,535	N	\$ 17,905,285						\$ 5,957,643						\$ 11,947,642	
9	Administrative Costs of Successor Agency	Admin Costs	7/1/2018	6/30/2019	City of Milpitas	Administrative costs to wind down RDA	Project Area #1	60,000,000	N	\$ 6,000,000												\$ 6,000,000	
15	2015 Tax Allocation Refunding Bds	Refunding Bonds Issued After 6/27/12	2/18/2015	9/1/2032	US Bank	Bonds issued to refund 2003 Tax Allocation Bonds	Project Area #1	87,285	N	\$ 87,285					48,893	\$ 48,893						38,392	\$ 38,392
								143,421,250	N	\$ 11,818,000				5,908,750		\$ 5,908,750					5,909,250		\$ 5,909,250
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