

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 NO OBJECTION TO ROPS

January 16, 2019

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

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 19-20 (July 1, 2019 – June 30, 2020)
Successor Agency: City of Milpitas

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 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,

A handwritten signature in blue ink that reads "Alan Minato".

Alan Minato
Director of Finance
County of Santa Clara

Attachment: ROPS 19-20 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

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

Successor Agency: Milpitas
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):	\$ 5,931,436	\$ 11,930,911	\$ 17,862,347
F RPTTF	5,909,250	11,908,375	17,817,625
G Administrative RPTTF	22,186	22,536	44,722
H Current Period Enforceable Obligations (A+E):	\$ 5,931,436	\$ 11,930,911	\$ 17,862,347

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

Milpitas Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					19-20B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
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 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								\$ 185,647,972		\$ 17,862,347	\$ 0	\$ 0	\$ 0	\$ 5,909,250	\$ 22,186	\$ 5,931,436	\$ 0	\$ 0	\$ 0	\$ 11,908,375	\$ 22,536	\$ 11,930,911
2	Agreement of Purchase and Sale	Miscellaneous	8/3/2003	6/17/2034	County of Santa Clara	Land Purchase	Project Area #1	54,000,000	N	\$ 6,000,000						\$ -				6,000,000		\$ 6,000,000
9	Administrative Costs of Successor Agency	Admin Costs	7/1/2019	6/30/2020	City of Milpitas	Administrative costs to wind down RDA	Project Area #1	44,722	N	\$ 44,722					22,186	\$ 22,186					22,536	\$ 22,536
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	131,603,250	N	\$ 11,817,625				5,909,250		\$ 5,909,250				5,908,375		\$ 5,908,375
16									N	\$ -						\$ -						\$ -
17									N	\$ -						\$ -						\$ -
18									N	\$ -						\$ -						\$ -
19									N	\$ -						\$ -						\$ -
20									N	\$ -						\$ -						\$ -
21									N	\$ -						\$ -						\$ -
22									N	\$ -						\$ -						\$ -

Milpitas Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

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		15,231			3,081,379	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller		23		31,031	16,977,613	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)		15,241		31,031	16,805,092	
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)		13			3,253,900	
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					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

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

Item #	Notes/Comments