

# County of Santa Clara

Finance Agency

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 10, 2022

City of Campbell Successor Agency  
70 North 1<sup>st</sup> Street  
Campbell, CA 95008

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 Campbell**

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:

*Mark R. Rasiah*

for

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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 Wasserman, Cindy Chavez, Otto Lee, Susan Ellenberg, S. Joseph Simitian  
**County Executive:** Jeffrey V. Smith

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

**Successor Agency:** Campbell

**County:** Santa Clara

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>22-23A Total (July - December)</b>	<b>22-23B Total (January - June)</b>	<b>ROPS 22-23 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>\$ 961,342</b>	<b>\$ 953,106</b>	<b>\$ 1,914,448</b>
F RPTTF	948,214	942,978	1,891,192
G Administrative RPTTF	13,128	10,128	23,256
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 961,342</b>	<b>\$ 953,106</b>	<b>\$ 1,914,448</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.

\_\_\_\_\_  
Name Title

/s/ \_\_\_\_\_  
Signature Date

**Campbell**  
**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	
								\$17,839,738		\$1,914,448	\$-	\$-	\$-	\$948,214	\$13,128	\$961,342	\$-	\$-	\$-	\$942,978	\$10,128	\$953,106
5	Administrative Cost Allowance	Admin Costs	07/01/2022	06/30/2023	Successor Agency	Administrative Costs/legal counsel for Successor Agency	Central Campbell	23,256	N	\$23,256	-	-	-	-	13,128	\$13,128	-	-	-	-	10,128	\$10,128
10	2016 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/03/2016	04/01/2031	Bank of NY Mellon	Refinancing of 2002 & 2005 TABs	Central Campbell	17,798,482	N	\$1,889,192	-	-	-	946,214	-	\$946,214	-	-	-	942,978	-	\$942,978
11	Debt Service Trustee Fees	Admin Costs	07/07/2016	04/01/2031	Bank of NY Mellon	Administrative Fees for servicing debt	Central Campbell	18,000	N	\$2,000	-	-	-	2,000	-	\$2,000	-	-	-	-	-	\$-

**Campbell**  
**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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)</b>	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	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/19)</b> RPTTF amount should exclude "A" period distribution amount.			111,570	10,684	(12,927)	Moved the \$111,570 retention reported in ROPS 18-19 Cash Balance to Reserve Balance.
2	<b>Revenue/Income (Actual 06/30/20)</b> RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller				11,209	1,580,541	
3	<b>Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)</b>			33,530		1,575,191	
4	<b>Retention of Available Cash Balance (Actual 06/30/20)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			78,040	20,602		Requesting to retain \$20,602 from other funds because reserves are overallocated for future periods. After ROPS 19-20 expenditures, reserve balance should be \$98,642 due to a \$52,308 RPTTF adjustment for item #10 for ROPS 20-21, a \$25,732 PPA for ROPS 20-21, and a \$20,602 PPA for ROPS 21-22. The reserve balance is short \$20,602 beyond the full reserve retention of \$78,040.

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	
	<b>ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)</b>	<b>Fund Sources</b>				<b>Comments</b>		
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>			<b>RPTTF</b>
		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
<b>5</b>	<b>ROPS 19-20 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required			5,350		
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/20)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$-	\$-	\$1,291	\$(12,927)		

**Campbell**  
**Recognized Obligation Payment Schedule (ROPS 22-23) - Notes**  
**July 1, 2022 through June 30, 2023**

<b>Item #</b>	<b>Notes/Comments</b>
5	
10	
11	