

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 AMENDED ROPS

September 10, 2018

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: Amended ROPS 18-19B (January 1, 2019 – June 30, 2019)
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 Amended 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 black ink, appearing to read "Alan Minato".

Alan Minato
Controller-Treasurer
County of Santa Clara

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

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

Amended Recognized Obligation Payment Schedule (ROPS 18-19B) - Summary

Filed for the January 1, 2019 through June 30, 2019 Period

Successor Agency: San Jose
County: Santa Clara

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	ROPS 18-19B Authorized Amounts	ROPS 18-19B Requested Adjustments	ROPS 18-19B Amended Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 728,097	\$ 16,751,408	\$ 17,479,505
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	728,097	16,751,408	17,479,505
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 73,135,943	\$ -	\$ 73,135,943
F RPTTF	72,599,387	-	72,599,387
G Administrative RPTTF	536,556	-	536,556
H Current Period Enforceable Obligations (A+E):	\$ 73,864,040	\$ 16,751,408	\$ 90,615,448

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 Amended Recognized Obligation Payment Schedule (ROPS 18-19B) - ROPS Detail

January 1, 2019 through June 30, 2019

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Obligation Type	Total Outstanding Balance	AUTHORIZED AMOUNTS					Total	REQUESTED ADJUSTMENTS					Total	Notes
				Fund Sources						Fund Sources						
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
			\$ 3,075,947,120	\$ -	\$ -	\$ 728,097	\$ 72,599,387	\$ 536,556	\$ 73,864,040	\$ -	\$ -	\$ 16,751,408	\$ -	\$ -	\$ 16,751,408	
65	HUD Section 108 Note (CIM Block 3/Central Place)	Third-Party Loans	\$ 8,692,235	-	-	-	102,615	-	\$ 102,615	-	-	6,905,000	-	-	\$ 6,905,000	The loan was paid off in Sept 2018 from the sale
66	HUD Section 108 Note (Story/King Retail)	Third-Party Loans	\$ 11,820,125	-	-	118,597	20,898	-	\$ 139,495	-	-	9,405,000	-	-	\$ 9,405,000	The loan was paid off in Sept 2018 from the sale proceeds of the South Hall site. The site was callateral for the loan and if sold proceeds would first be applied to the outstanding loan..
69	Successor Agency Bond Activities	Professional Services	\$ 49,875	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
70	San Jose Redevelopment Agency vs Solis, Torrez dba Patty's Inn	Miscellaneous	\$ 49,730	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
71	IDT Lease (refer to "Notes" section)	Miscellaneous	\$ 745,000	-	-	-	-	-	\$ -	-	-	372,500	-	-	\$ 372,500	A payoff letter was sent to IDT in Aug 2018 to request a payoff amount of 70% of the outstanding amount remaining on the contract. IDT agreed
72	IDT Lease with Option to Purchase (refer to "Notes" section)	Miscellaneous	\$ 136,785	-	-	-	-	-	\$ -	-	-	68,393	-	-	\$ 68,393	A payoff letter was sent to IDT in Aug 2018 to request a payoff amount of 70% of the outstanding amount remaining on the contract. IDT agreed
78	Automatic Public Toilets (refer to "Notes" section)	Miscellaneous	\$ 743,400	-	-	-	278,000	-	\$ 278,000	-	-	-	-	-	\$ -	
84	Property-Based Business Improvement District (refer to "Notes" section)	Property Maintenance	\$ 10,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
85	Asset Management/Successor Agency's Lease Obligations (refer to "Notes" section)	Property Maintenance	\$ 40,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
101	Purchase & Sale Agreement (refer to "Notes" section)	OPA/DDA/Construction	\$ 22,595	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
138	Successor Agency operations (refer to "Notes" section)	Admin Costs	\$ 100,000	-	-	-	10,000	-	\$ 10,000	-	-	-	-	-	\$ -	
143	Successor Agency Bond Activities	Professional Services	\$ 76,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
144	May 2001 Amended & Restated Agreement (refer to "Notes" section)	Miscellaneous	\$ 38,000,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
149	Jones Hall-Successor Agency SARA Activities (refer to "Notes" section)	Legal	\$ 40,000	-	-	-	4,000	-	\$ 4,000	-	-	-	-	-	\$ -	
160	Successor Agency operations (refer to "Notes" section)	Admin Costs	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
162	Property Disposition Costs (refer to "Notes" section)	Property Maintenance	\$ 30,000	-	-	-	15,000	-	\$ 15,000	-	-	-	-	-	\$ -	
164	RDA HUD Custodial Fees (refer to "Notes" section)	Fees	\$ 2,520	-	-	-	180	-	\$ 180	-	-	-	-	-	\$ -	
244	North San Pedro Housing - Prop 1C (refer to "Notes" section)	OPA/DDA/Construction	\$ 1,000,000	-	-	500,000	-	-	\$ 500,000	-	-	-	-	-	\$ -	
245	Transfer of Asset Audit Recovery (refer to "Notes" section)	Dissolution Audits	\$ 48,417	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
253	Long-Term Reimbursement (2016-2017) - Administrative Costs (refer to "Notes" section)	City/County Loans After 6/27/11	\$ 525,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
254	2011 Housing Fund SERAF Loan	City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure	\$ 15,754,494	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
255	2010 Inter-Fund SERAF Loan	City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure	\$ 12,593,151	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
256	City of San Jose Parking Fund Loans	City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure	\$ 17,924,803	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
259	Arbitrage Rebate	Bonds Issued On or Before 12/31/10	\$ 3,878,838	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
260	2017 Successor Agency Senior Refunding Bonds Series A	Refunding Bonds Issued After 6/27/12	\$ 148,371,125	-	-	-	1,995,625	-	\$ 1,995,625	-	-	-	-	-	\$ -	
261	2017 Successor Agency Senior Refunding Bonds Series A-T	Refunding Bonds Issued After 6/27/12	\$ 1,688,135,754	-	-	-	18,769,194	-	\$ 18,769,194	-	-	-	-	-	\$ -	
262	2017 Successor Agency Subordinate Refunding Bonds Series B	Refunding Bonds Issued After 6/27/12	\$ 339,414,775	-	-	-	6,003,875	-	\$ 6,003,875	-	-	-	-	-	\$ -	
263	Series 2017 Refunding Bonds ("Merged Area")	Fees	\$ 54,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
264	Escrow Agent Services for Refunded RDA Bonds	Fees	\$ 2,000	-	-	-	-	-	\$ -	-	515	-	-	-	\$ 515	One time escrow fee for 2008AB bonds that were defeased in August 2018.
265	Allowable Bond Reserve-Pursuant to Health and Safety Code §34171(d)(1)(A).	Refunding Bonds Issued After 6/27/12	\$ 783,790,000	-	-	-	45,380,000	-	\$ 45,380,000	-	-	-	-	-	\$ -	
266	Long-Term Reimbursement (2017-2018) - Unsecured Enforceable Obligations (refer to "Notes" section)	City/County Loans After 6/27/11	\$ 75,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
267	Long-Term Reimbursement (2017-2018) - Administrative Costs (refer to "Notes" section)	City/County Loans After 6/27/11	\$ 2,115,306	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
268	Series 2017A, Series 2017A-T, Series 2017B (Merged Area)	Fees	\$ 340,000	-	-	-	20,000	-	\$ 20,000	-	-	-	-	-	\$ -	
269	Administrative Expenses for Successor Agency	Admin Costs	\$ 1,366,192	-	-	109,500	-	-	\$ 109,500	-	-	-	-	-	\$ -	
			\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
			\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	

