

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 6, 2019

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 19-20B (January 1, 2020 – June 30, 2020)
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 blue ink, appearing to read "G. Doorley", is written over the "Sincerely yours," text.

George P. Doorley
Controller-Treasurer
County of Santa Clara

Attachments: Amended ROPS 19-20B 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

San Jose ROPS 2019-20 Amended

Item #	Obligation Name	Obligation Type	Total Outstanding Balance	AUTHORIZED AMOUNTS						REQUESTED ADJUSTMENTS					Total Adjusted	Notes
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total Authorized	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	TOTAL		2,797,999,980	-	-	82,590	74,600,688	107,404	74,790,682	-	-	-	-	-	-	
65	HUD Section 108 Note (CIM Block 3/Central Place)	Third-Party Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	
66	HUD Section 108 Note (Story/King Retail)	Third-Party Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	
69	Successor Agency Bond Activities	Professional Services	42,375	-	-	-	-	-	-	-	-	-	-	-	-	
70	San Jose Redevelopment Agency vs Solis, Torrez dba Patty's Inn	Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	
71	IDT Lease (refer to Notes" section)"	Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	
72	IDT Lease with Option to Purchase (refer to Notes" section)"	Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	
78	Automatic Public Toilets (refer to Notes" section)"	Miscellaneous	839,657	-	-	-	53,656	-	53,656	-	-	-	654,322	-	707,978	added late fees owed to vendor for late payments.
84	Property-Based Business Improvement District (refer to Notes" section)"	Property Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	
85	Asset Management/Successor Agency's Lease Obligations (refer to Notes" section)"	Property Maintenance	48,522	-	-	-	-	-	0	-	-	-	21,521	-	21,521	added an invoice for a stolen fence from a property SARA owned before the sale occurred.
101	Purchase & Sale Agreement (refer to Notes" section)"	OPA/DDA/Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	
138	Successor Agency operations (refer to Notes" section)"	Admin Costs	80,000	-	-	-	-	-	-	-	-	-	-	-	-	
143	Successor Agency Bond Activities	Professional Services	53,000	-	-	-	-	-	-	-	-	-	-	-	-	
144	May 2001 Amended & Restated Agreement (refer to Notes" section)"	Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	
149	Jones Hall-Successor Agency SARA Activities (refer to Notes" section)"	Legal	32,000	-	-	-	-	-	0	-	-	-	27,000	-	27,000	added an amount for IRS RDA Bonds 1996AB and 1999 arbitrage audit.
160	Successor Agency operations (refer to Notes" section)"	Admin Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	
162	Property Disposition Costs (refer to Notes" section)"	Property Maintenance	8,000	-	-	-	-	-	-	-	-	-	-	-	-	
164	RDA HUD Custodial Fees (refer to Notes" section)"	Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	
244	North San Pedro Housing - Prop 1C (refer to Notes" section)"	OPA/DDA/Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	
245	Transfer of Asset Audit Recovery (refer to Notes" section)"	Dissolution Audits	-	-	-	-	-	-	-	-	-	-	-	-	-	
253	Long-Term Reimbursement (2016-2017) - Administrative Costs (refer to Notes" section)"	City/County Loans After 6/27/11	-	-	-	-	-	-	-	-	-	-	-	-	-	
254	2011 Housing Fund SERAF Loan	City/County Loan (Prior 06/28/11), 3rd	15,945,149	-	-	-	-	-	-	-	-	-	-	-	-	
255	2010 Inter-Fund SERAF Loan	City/County Loan (Prior 06/28/11), 3rd	12,741,918	-	-	-	-	-	-	-	-	-	-	-	-	
256	City of San Jose Parking Fund Loans	City/County Loan (Prior 06/28/11), 3rd	18,397,367	-	-	-	2,397,367	-	2,397,367	-	-	-	-	-	-	
259	Arbitrage Rebate	Bonds Issued On or Before 12/31/10	-	-	-	-	-	-	-	-	-	-	-	-	-	
260	2017 Successor Agency Senior Refunding Bonds Series A	Refunding Bonds Issued After 6/27/12	144,379,875	-	-	-	1,995,625	-	1,995,625	-	-	-	-	-	-	
261	2017 Successor Agency Senior Refunding Bonds Series A-T	Refunding Bonds Issued After 6/27/12	1,564,058,836	-	-	-	18,028,915	-	18,028,915	-	-	-	-	-	-	
262	2017 Successor Agency Subordinate Refunding Bonds Series B	Refunding Bonds Issued After 6/27/12	302,657,125	-	-	-	5,499,125	-	5,499,125	-	-	-	-	-	-	
263	Series 2017 Refunding Bonds (Merged Area)"	Fees	51,000	-	-	-	-	-	-	-	-	-	-	-	-	
264	Escrow Agent Services for Refunded RDA Bonds	Fees	1,000	-	-	-	1,000	-	1,000	-	-	-	-	-	-	
265	Allowable Bond Reserve-Pursuant to Health and Safety Code Â§34171(d)(1)(A).	Refunding Bonds Issued After 6/27/12	738,410,000	-	-	-	46,625,000	-	46,625,000	-	-	-	-	-	-	
266	Long-Term Reimbursement (2017-2018) - Unsecured Enforceable Obligations (refer to Notes"	City/County Loans After 6/27/11	-	-	-	-	-	-	-	-	-	-	-	-	-	
267	Long-Term Reimbursement (2017-2018) - Administrative Costs (refer to Notes" section)"	City/County Loans After 6/27/11	-	-	-	-	-	-	-	-	-	-	-	-	-	
268	Series 2017A, Series 2017A-T, Series 2017B (Merged Area)	Fees	480,000	-	-	-	-	-	-	-	-	-	-	-	-	
269	Administrative Expenses for Successor Agency	Admin Costs	450,000	-	-	82,590	-	-	82,590	-	-	-	-	-	-	