

# 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

February 25, 2014

City of Sunnyvale Successor Agency  
650 W Olive Avenue  
Sunnyvale, CA 94088

City of Sunnyvale Oversight Board  
650 W Olive Avenue  
Sunnyvale, CA 94088

Department of Finance  
915 L Street  
Sacramento, CA 95814

**ROPS Period:**        **ROPS 14-15A (July 1, 2014 – December 31, 2014)**

**Successor Agency:**   **City of Sunnyvale**

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.

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

Successor Agency: City of Sunnyvale  
Notice of No Objection to ROPS 14-15A  
February 25, 2014

**Although we did not object to any items or funding sources on the submitted ROPS based on the amounts requested for payment this period, the Successor Agency should not continue listing outstanding balances (Column I) for Items 2, 4, and 10 on the ROPS. These items have been repeatedly denied by the Department of Finance on the basis that they are not enforceable obligations. Therefore, these items should not be included on the ROPS. The County Auditor-Controller's prior objections to these items, as reflected most recently in our Objection Letter of October 22, 2013 (with attachments), are hereby incorporated by reference.<sup>1</sup>**

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. This review is ongoing, and this letter does not apply to the true-up of prior period payments. 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,



Irene Lui, C.P.A.  
Controller-Treasurer  
County of Santa Clara

Attachment: ROPS 14-15A as submitted to the County Auditor-Controller by Successor Agency

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<sup>1</sup> Available at: <http://www.sccgov.org/sites/fin/Controller-Treasurer%20Department/ABx126implementation/Pages/default.aspx>

## Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

**Name of Successor Agency:** Sunnyvale  
**Name of County:** Santa Clara

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ 63,388</b>
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	63,388
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 684,767</b>
F Non-Administrative Costs (ROPS Detail)	559,767
G Administrative Costs (ROPS Detail)	125,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 748,155</b>

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	684,767
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(58,429)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 626,338</b>

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	684,767
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>684,767</b>

Certification of Oversight Board Chairman:  
Pursuant to Section 34177(m) 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 agency.

Name	Title
/s/	
Signature	Date



**Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances**

(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	I
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>	
	<b>Cash Balance Information by ROPS Period</b>	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	<b>Comments</b>
<b>ROPS 13-14A Actuals (07/01/13 - 12/31/13)</b>								
1	<b>Beginning Available Cash Balance (Actual 07/01/13)</b> Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	1,932,724					731,196	Ref formula: 507396 is Central Core debt svc scheduled 8/2013;860 is interest credited against debt svc due 1/2013; 731196 (794583-63388), ok
2	<b>Revenue/Income (Actual 12/31/13)</b> Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	1,491,370				985,494		Ref formula: 984564 is COP debt svc on schedule due 10/2013, 930 is interest credited by fiscal agent to reduce 8/2013 Central Core debt service
3	<b>Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13)</b> Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs	1,491,959				985,494	654,687	506466 (507396-930); 148221 includes (4025 trustee fees,48119 Town Center environmental, 12679 ADDOPA mgt, ,83398 admin)
4	<b>Retention of Available Cash Balance (Actual 12/31/13)</b> Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A				-			
5	<b>ROPS 13-14A RPTTF Prior Period Adjustment</b> Note that the RPTTF amount should tie to column S in the Report of PPAs.			No entry required			58,429	same as trueup worksheet 930(trustee acct interes
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,932,135	\$ -	\$ -	\$ -	\$ -	\$ 18,080	18080=20006 (trueup reported in 13-14B)-1925(ur
<b>ROPS 13-14B Estimate (01/01/14 - 06/30/14)</b>								
7	<b>Beginning Available Cash Balance (Actual 01/01/14)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,932,135	\$ -	\$ -	\$ -	\$ -	\$ 76,509	cash balance before RPTTF Jan 2014 distribution
8	<b>Revenue/Income (Estimate 06/30/14)</b> Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					21,707	549,569	21707=19780(admin excess in FY 12/13)+1925(un
9	<b>Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)</b>						589,356	approved for 13-14B
10	<b>Retention of Available Cash Balance (Estimate 06/30/14)</b> Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B							
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 -10)</b>	\$ 1,932,135	\$ -	\$ -	\$ -	\$ 21,707	\$ 36,722	



**Recognized Obligation Payment Schedule 14-15A - Notes**

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
	In January 2014, the unclaimed property \$63,387.50 became available to the Successor Agency after required publication according to Government Code 50052.