

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency:	<u>Milpitas</u>
Name of County:	<u>Santa Clara</u>

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 10,223,722
F	Non-Administrative Costs (ROPS Detail)	10,095,804
G	Administrative Costs (ROPS Detail)	127,918
H	Current Period Enforceable Obligations (A+E):	\$ 10,223,722

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I	Enforceable Obligations funded with RPTTF (E):	10,223,722
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(102,563)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 10,121,159

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L	Enforceable Obligations funded with RPTTF (E):	10,223,722
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	10,223,722

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	<u>Emma C. Karlen</u>	Title
Name		Title
/s/	<u>Emma C. Karlen</u>	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail

July 1, 2015 through December 31, 2015

(Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	Funding Source				P Six-Month Total	
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
										\$	\$	\$	\$	\$	
1	2003 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	11/20/2003	9/1/2032	US Bank	Bonds issued to fund redevelopment projects	Project Area #1	210,340,825	N				10,055,804	127,918	\$ 10,223,722
2	Agreement of Purchase and Sale	City/County Loans On or Before	8/3/2003	6/17/2034	County of Santa Clara	Land Purchase	Project Area #1	75,000,000	N						\$ 10,055,804
9	Administrative Costs of Successor Agency	Admin Costs	7/1/2015	12/31/2015	City of Milpitas	Administrative costs to wind down RDA	Project Area #1	127,918	N					127,918	\$ 127,918
11	Property appraisal services	Property Dispositions	7/1/2014	6/30/2015	To be determined	Appraisal of Successor Agency properties	Project Area #1	40,000	N				40,000		\$ 40,000
12	Housing Successor Agency Administrative Costs	Housing Entity Admin Cost	1/1/2015	6/30/2015	City of Milpitas Housing Authority	Administrative costs to administer housing programs (AB 471)			Y						\$ -
14	Main Street Pavement Reconstruction	Improvement/Infrastructure	10/7/2014	10/7/2024	City of Milpitas	Use unspent bond proceeds in accordance with bond covenants (HSC Section 34191.4 (c))	Project Area #1		N						\$ -
15									N						\$ -
16									N						\$ -
17									N						\$ -
18									N						\$ -
19									N						\$ -
20									N						\$ -
21									N						\$ -
22									N						\$ -
23									N						\$ -
24									N						\$ -
25									N						\$ -
26									N						\$ -
27									N						\$ -
28									N						\$ -
29									N						\$ -
30									N						\$ -
31									N						\$ -
32									N						\$ -
33									N						\$ -
34									N						\$ -
35									N						\$ -
36									N						\$ -
37									N						\$ -
38									N						\$ -
39									N						\$ -
40									N						\$ -
41									N						\$ -
42									N						\$ -
43									N						\$ -
44									N						\$ -
45									N						\$ -
46									N						\$ -
47									N						\$ -
48									N						\$ -
49									N						\$ -
50									N						\$ -
51									N						\$ -
52									N						\$ -
53									N						\$ -
54									N						\$ -
55									N						\$ -
56									N						\$ -
57									N						\$ -
58									N						\$ -
59									N						\$ -
60									N						\$ -
61									N						\$ -
62									N						\$ -
63									N						\$ -
64									N						\$ -
65									N						\$ -
66									N						\$ -
67									N						\$ -
68									N						\$ -
69									N						\$ -
70									N						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I
Cash Balance Information by ROPS Period		Fund Sources						Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)								
1	Beginning Available Cash Balance (Actual 07/01/14)	3,989,878		67,382		136,550	162,053	
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					966	9,835,246	
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			67,382		134,245	9,811,353	
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required					102,563	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 3,989,878	\$ -	\$ -	\$ -	\$ 3,271	\$ 83,383	
ROPS 14-15B Estimate (01/01/15 - 06/30/15)								
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 3,989,878	\$ -	\$ -	\$ -	\$ 3,271	\$ 185,946	
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						8,675,466	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	3,989,878				3,271	8,755,822	
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,590	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments

Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars)

ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.