

RESOLUTION NO. 0B 2022-11

RESOLUTION OF THE REDEVELOPMENT DISSOLUTION COUNTYWIDE OVERSIGHT BOARD OF SANTA CLARA COUNTY TO APPROVE THE LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2031 FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CAMPBELL AND AUTHORIZING PAYMENT OF EXPENDITURES FOR THE FUNDING ON THE ITEMS LISTED THEREIN

WHEREAS, all California redevelopment agencies were dissolved by the enactment of ABx1 26 in 2011, subsequently amended by AB 1484 (2015) and SB 107 (2016) which created successor agencies to wind down and dispose of all assets of the former redevelopment agencies;

WHEREAS, the Successor Agency to the Redevelopment Agency of the City of Campbell (the "Successor Agency") is responsible for winding down all aspects of the former Redevelopment Agency of the City of Campbell, including paying down all remaining enforceable obligations;

WHEREAS, pursuant to Health and Safety Code section 34177(o)(1), the Successor Agency may submit a Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS) for the remaining life of the Successor Agency if certain conditions are met;

WHEREAS, the Successor Agency has met the conditions for a Last and Final ROPS;

WHEREAS, the Successor Agency has prepared and submitted the Last and Final ROPS in accordance with the instructions provided by the California Department of Finance;

WHEREAS, the Last and Final ROPS submitted is effective for the period between July 1, 2023 through June 30, 2031. The Santa Clara County Auditor-Controller will use the Last and Final ROPS to make the semi-annual distributions to the Successor Agency;

WHEREAS, the County Auditor-Controller is authorized to review the Last and Final ROPS and provide objection to any item listed; and,

WHEREAS, the County of Santa Clara Auditor-Controller has provided a no objection letter to the Last and Final ROPS dated July 20, 2022.

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Adopted: 07/29/2022

NOW, THEREFORE, BE IT RESOLVED that the Redevelopment Dissolution Countywide Oversight Board of Santa Clara County approves the Last and Final Recognized Obligation Payment Schedule for the period of July 1, 2023 through June 30, 2031 as attached hereto to use funds listed for the expected payments.

PASSED AND ADOPTED by the Redevelopment Dissolution Countywide Oversight Board of Santa Clara County in the County of Santa Clara, State of California, on JUL 29 2022, by the following vote:

AYES: *Chim, Estremera, Gomez, Klein, Pascoal, Snow, Williams*

NOES: *None*

ABSENT: *None*

ABSTAIN: *None*



TONY ESTREMERA

Chair, Redevelopment Dissolution
Countywide Oversight Board of Santa Clara
County

ATTEST:



TIFFANY LENNEAR
Clerk of the Countywide Oversight Board
of Santa Clara County

APPROVED AS TO FORM AND LEGALITY:



CHRISTOPHER R. CHELEDEN
Lead Deputy County Counsel

Attachment: Campbell Last and Final ROPS

2672913

**Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary
Filed for the July 1, 2023 through June 30, 2031 Period**

Successor Agency: Campbell
County: Santa Clara
Initial ROPS Period: 23-24A
Final ROPS Period: 30-31B

Requested Funding for Enforceable Obligations	Total Outstanding Obligation
A Enforceable Obligations Funded as Follows (B+C)	\$-
B Bond Proceeds	-
C Other Funds	-
D Redevelopment Property Tax Trust Fund (RPTTF) (E+F)	\$16,053,304
E RPTTF	15,925,294
F Administrative RPTTF	128,010
G Total Outstanding Obligations (A+D)	\$16,053,304

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
Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary by ROPS Period
July 1, 2023 through June 30, 2031

A Period July - December					
ROPS Period	Fund Sources				Six-Month Total
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	
	\$-	\$-	\$7,514,147	\$77,743	\$7,591,890
ROPS 23-24A	-	-	946,689	8,450	\$955,139
ROPS 24-25A	-	-	949,739	8,704	\$958,443
ROPS 25-26A	-	-	947,417	8,965	\$956,382
ROPS 26-27A	-	-	949,776	9,234	\$959,010
ROPS 27-28A	-	-	941,657	9,511	\$951,168
ROPS 28-29A	-	-	948,274	9,796	\$958,070
ROPS 29-30A	-	-	914,677	10,090	\$924,767
ROPS 30-31A	-	-	915,918	12,993	\$928,911

B Period January - June						Twelve-Month Total
ROPS Period	Fund Sources				Six-Month Total	
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF		
	\$-	\$-	\$8,411,147	\$50,267	\$8,461,414	\$16,053,304
ROPS 23-24B	-	-	951,295	5,360	\$956,655	\$1,911,794
ROPS 24-25B	-	-	949,132	5,521	\$954,653	\$1,913,096
ROPS 25-26B	-	-	946,650	5,687	\$952,337	\$1,908,719
ROPS 26-27B	-	-	953,796	5,858	\$959,654	\$1,918,664
ROPS 27-28B	-	-	950,572	6,033	\$956,605	\$1,907,773
ROPS 28-29B	-	-	916,921	6,214	\$923,135	\$1,881,205
ROPS 29-30B	-	-	918,377	6,401	\$924,778	\$1,849,545
ROPS 30-31B	-	-	1,824,404	9,193	\$1,833,597	\$2,762,508

Campbell
Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail
July 1, 2023 through June 30, 2031
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation
								\$16,053,304
5	Administrative Cost Allowance	Admin Costs	07/01/2022	06/30/2031	Successor Agency	Administrative Costs/legal counsel for Successor Agency	Central Campbell	128,010
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	15,909,294
11	Debt Service Trustee Fees	Admin Costs	07/07/2016	04/01/2031	Bank of NY Mellon	Administrative Fees for servicing debt	Central Campbell	16,000

A	L	M	P	Q	T	U	X	Y	AB	AC	AF	AG	AJ	AK	AN	AO	AR	AS	AV	AW
	23-24A (Jul-Dec)		23-24B (Jan-Jun)		24-25A (Jul-Dec)		24-25B (Jan-Jun)		25-26A (Jul-Dec)		25-26B (Jan-Jun)		26-27A (Jul-Dec)		26-27B (Jan-Jun)		27-28A (Jul-Dec)		27-28B (Jan-Jun)	
Item #	RPTTF	Admin RPTTF																		
	\$946,689	\$8,450	\$951,295	\$5,360	\$949,739	\$8,704	\$949,132	\$5,521	\$947,417	\$8,965	\$946,650	\$5,687	\$949,776	\$9,234	\$953,796	\$5,858	\$941,657	\$9,511	\$950,572	\$6,033
5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	944,689	-	951,295	-	947,739	-	949,132	-	945,417	-	946,650	-	947,776	-	953,796	-	939,657	-	950,572	-
11	2,000	-	-	-	2,000	-	-	-	2,000	-	-	-	2,000	-	-	-	2,000	-	-	-

A	AZ	BA	BD	BE	BH	BI	BL	BM	BP	BQ	BT	BU
	28-29A (Jul-Dec)		28-29B (Jan-Jun)		29-30A (Jul-Dec)		29-30B (Jan-Jun)		30-31A (Jul-Dec)		30-31B (Jan-Jun)	
Item #	RPTTF	Admin RPTTF										
	\$948,274	\$9,796	\$916,921	\$6,214	\$914,677	\$10,090	\$918,377	\$6,401	\$915,918	\$12,993	\$1,824,404	\$9,193
5	-	-	-	-	-	-	-	-	-	-	-	-
10	946,274	-	916,921	-	912,677	-	918,377	-	913,918	-	1,824,404	-
11	2,000	-	-	-	2,000	-	-	-	2,000	-	-	-