

**REDEVELOPMENT AGENCIES
FINANCIAL TRANSACTIONS REPORT
COVER PAGE**

Redevelopment Agency Of The City Of Sunnyvale

Fiscal Year: **2009**

ID Number: **13984390500**

Submitted by:

Signature

Mary J, Bradley

Name (Please Print)

Director of Finance

Title

December 7, 2009

Date

Per Health and Safety Code section 33080, this report is due within six months after the end of the fiscal year. The report is to include two (2) copies of the agency's component unit audited financial statements, and the report on the Status and Use of the Low and Moderate Income Housing Fund (HCD report). To meet the filing requirements, all portions must be received by the California State Controller's Office.

To file electronically:

1. Complete all forms as necessary.
2. Transmit the completed output file using a File Transfer Protocol (FTP) program or via diskette.
3. Sign this cover page and mail to either address below with 2 audits and the HCD report.

Report will not be considered filed until receipt of this signed cover page.

To file a paper report:

1. Complete all forms as necessary.
2. Sign this cover page, and mail complete report to either address below with 2 audits and the HCD report.

Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
P. O. Box 942850
Sacramento, CA 94250

Express Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
3301 C Street, Suite 700
Sacramento, CA 95816

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year 2009

Members of the Governing Body				Agency Officials			
	Last Name	First Name	Middle Initial	Last Name	First Name	Middle Initial	Phone
Chairperson	Spitaleri	Anthony		Executive Director	Luebbers	Gary	M (408) 730-7242
Member	Moylan	Christopher	R	Fiscal Officer	Bradley	Mary	J (408) 730-7398
Member	Howe	John	N	Secretary	Luebbers	Gary	M (408) 730-7242
Member	Swegles	Ron		Report Prepared By		Independent Auditor	
Member	Hamilton	Melinda		Firm Name	Maze and Associates		
Member	Whittum	David		Last	Cuellar	Wong	
Member	Chu	Dean	J	First	Luis	Mark	
Member				Middle Initial			
Member				Street	650 West Olive Avenue	3478 Buskirk Avenue, Suite 215	
Member				City	Sunnyvale	Pleasant Hill	
				State	CA	CA	
				Zip Code	94086-7637	94523-4346	
				Phone	(408) 730-7478	(925) 930-0902	

Mailing Address			
Street 1	650 West Olive Avenue		
Street 2	PO Box 3707		
City	Sunnyvale	State	CA Zip 94088-3707
Phone	(408) 730-7377	<input type="checkbox"/> Is Address Changed?	

Redevelopment Agency Of The City Of Sunnyvale
Redevelopment Agencies Financial Transactions Report

Achievement Information (Unaudited)

Fiscal Year 2009

**Indicate Only Those Achievements Completed During the Fiscal Year of this Report as a Direct Result
of the Activities of the Redevelopment Agency.**

Please provide a description of the agency's activities/accomplishments during the past year.

(Please be specific, as this information will be the basis for possible inclusion in the publication.)

Activity Report

The Agency's revitalization activities have focused on establishing the downtown as a center of activity for the community. The Agency has been working with the court-appointed Receiver in control of the Town Center project that stalled at 40 percent complete due to the recent economic recession. The Town and Country property located adjacent to the Town Center project was also planned for redevelopment has also stalled.

The Agency is coordinating the services of various City divisions and departments to facilitate the redevelopment in a timely manner. The City and the Agency brought together all parties involved to reach an agreement to complete the Town Center's priority infrastructure needs with curbs, sidewalks, landscaping, lighting and temporary signage to support the new Target store, existing Macy's, and downtown businesses as well as to further improve the entire project area.

The Downtown Murphy Avenue Streetscape Revitalization Project provides for streetscape improvements for the 100 block of Murphy Avenue consistent with the Murphy Avenue Streetscape Plan. The project is funded by grants from the Metropolitan Transportation Authority as well as the proceeds from the downtown land sale and Agency funds.

Enter the amount of square footage completed this year by building type and segregated by new or rehabilitated construction.

Square Footage Completed

	New Construction	Rehabilitated
--	-----------------------------	----------------------

Commercial Buildings	<input type="text"/>	<input type="text"/>
Industrial Buildings	<input type="text"/>	<input type="text"/>
Public Buildings	<input type="text"/>	<input type="text"/>
Other Buildings	<input type="text"/>	<input type="text"/>
Total Square Footage	0	0

Enter the Number of Jobs Created from the Activities of the Agency

Types Completed

A=Utilities B=Recreation C=Landscaping D=Sewer/ Storm E=Streets/ Roads
F=Bus/Transit

Redevelopment Agency Of The City Of Sunnyvale
Redevelopment Agencies Financial Transactions Report

Audit Information

Fiscal Year 2009

Was the Report Prepared from Audited Financial Data,
and Did You Submit a Copy of the Audit?

Yes

If compliance opinion includes exceptions,
state the areas of non-compliance, and
describe the agency's efforts to correct.

Indicate Financial Audit Opinion

Unqualified

If Financial Audit is not yet Completed, What is the
Expected Completion Date?

If the Audit Opinion was Other than Unqualified, State
Briefly the Reason Given

Was a Compliance Audit Performed in Accordance with
Health and Safety Code Section 33080.1 and the State
Controller's Guidelines for Compliance Audits, and Did
You Submit a Copy of the Audit?

Yes

Indicate Compliance Audit Opinion

Unqualified

If Compliance Audit is not yet Completed, What is the
Expected Completion Date?

Redevelopment Agency Of The City Of Sunnyvale
Redevelopment Agencies Financial Transactions Report

Project Area Report

Fiscal Year 2009

Project Area Name

Central Core Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

The Agency's revitalization activities have focused on establishing the downtown as a center of activity for the community. The Agency has been working with the court-appointed Receiver in control of the Town Center project that stalled at 40 percent complete due to the recent economic recession. The Town and Country property located adjacent to the Town Center project was also planned for redevelopment has also stalled.

The Agency is coordinating the services of various City divisions and departments to facilitate the redevelopment in a timely manner. The City and the Agency brought together all parties involved to reach an agreement to complete the Town Center's priority infrastructure needs with curbs, sidewalks, landscaping, lighting and temporary signage to support the new Target store, existing Macy's, and downtown businesses as well as to further improve the entire project area.

Forwarded from Prior Year ?

Enter Code for Type of Project Area Report

- | | |
|---|------------------------------------|
| P = Standard Project Area Report | A = Administrative Fund |
| L = Low and Moderate Income Housing Fund | M = Mortgage Revenue Bond Program |
| O = Other Miscellaneous Funds or Programs | S = Proposed (Survey) Project Area |

Does the Plan Include Tax Increment Provisions?

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

Redevelopment Agency Of The City Of Sunnyvale
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year **2009**

Project Area Name	Central Core Project Area
Frozen Base Assessed Valuation	37,147,648
Increment Assessed Valuation	742,088,360
Total Assessed Valuation	779,236,008

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Pass-Through / School District Assistance

Fiscal Year

Project Area Name

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Total	Other Payments	
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607		H & S Code Section 33445	H & S Code Section 33445.5
County	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$0	<input type="text"/>	<input type="text"/>
Cities	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$0	<input type="text"/>	<input type="text"/>
School Districts	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$0	<input type="text"/>	<input type="text"/>
Community College Districts	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$0	<input type="text"/>	<input type="text"/>
Special Districts	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$0	<input type="text"/>	<input type="text"/>
Total Paid to Taxing Agencies	\$0	\$0	\$0	\$0	\$0	\$0
Net Amount to Agency	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$8,264,077	<input type="text"/>	<input type="text"/>
Gross Tax Increment Generated	<input type="text"/>	<input type="text"/>	<input type="text"/>	8,264,077	<input type="text"/>	<input type="text"/>

Redevelopment Agency Of The City Of Sunnyvale
Redevelopment Agencies Financial Transactions Report

Summary of the Statement of Indebtedness - Project Area

Fiscal Year	2009
Project Area Name	Central Core Project Area
Tax Allocation Bond Debt	8,448,106
Revenue Bonds	17,043,318
Other Long Term Debt	
City/County Debt	211,681,294
Low and Moderate Income Housing Fund	77,007,329
Other	69,683,247
Total	\$383,863,294
Available Revenues	
Net Tax Increment Requirements	\$383,863,294

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	<input type="text" value="Certificates of Participation"/>
Year of Authorization	<input type="text" value="1998"/>
Principal Amount Authorized	<input type="text" value="17,525,000"/>
Principal Amount Issued	<input type="text" value="17,525,000"/>
Purpose of Issue	<input type="text" value="Parking Structure"/>
Maturity Date Beginning Year	<input type="text" value="1998"/>
Maturity Date Ending Year	<input type="text" value="2023"/>
Principal Amount Unmatured Beginning of Fiscal Year	<input type="text" value="\$12,830,000"/>
Adjustment Made During Year	<input type="text"/>
Adjustment Explanation	<input type="text"/>
Interest Added to Principal	<input type="text"/>
Principal Amount Issued During Fiscal Year	<input type="text"/>
Principal Amount Matured During Fiscal Year	<input type="text" value="590,000"/>
Principal Amount Defeased During Fiscal Year	<input type="text"/>
Principal Amount Unmatured End of Fiscal Year	<input type="text" value="\$12,240,000"/>
Principal Amount In Default	<input type="text"/>
Interest In Default	<input type="text"/>

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	<input type="text" value="City/County Debt"/>
Year of Authorization	<input type="text" value="1998"/>
Principal Amount Authorized	<input type="text" value="73,685,819"/>
Principal Amount Issued	<input type="text" value="73,685,819"/>
Purpose of Issue	<input type="text" value="City Advances"/>
Maturity Date Beginning Year	<input type="text" value="1998"/>
Maturity Date Ending Year	<input type="text" value="2023"/>
Principal Amount Unmatured Beginning of Fiscal Year	<input type="text" value="\$58,609,600"/>
Adjustment Made During Year	<input type="text"/>
Adjustment Explanation	<input type="text"/>
Interest Added to Principal	<input type="text" value="4,702,918"/>
Principal Amount Issued During Fiscal Year	<input type="text" value="8,331,215"/>
Principal Amount Matured During Fiscal Year	<input type="text" value="7,654,135"/>
Principal Amount Defeased During Fiscal Year	<input type="text"/>
Principal Amount Unmatured End of Fiscal Year	<input type="text" value="\$63,989,598"/>
Principal Amount In Default	<input type="text"/>
Interest In Default	<input type="text"/>

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year	<input type="text" value="Yes"/>
Bond Type	<input type="text" value="Tax Allocation Bonds"/>
Year of Authorization	<input type="text" value="2003"/>
Principal Amount Authorized	<input type="text" value="7,960,000"/>
Principal Amount Issued	<input type="text" value="7,960,000"/>
Purpose of Issue	<input type="text" value="To Refund 1992 Central Core TAB"/>
Maturity Date Beginning Year	<input type="text" value="2004"/>
Maturity Date Ending Year	<input type="text" value="2022"/>
Principal Amount Unmatured Beginning of Fiscal Year	<input type="text" value="\$6,755,000"/>
Adjustment Made During Year	<input type="text"/>
Adjustment Explanation	<input type="text"/>
Interest Added to Principal	<input type="text"/>
Principal Amount Issued During Fiscal Year	<input type="text"/>
Principal Amount Matured During Fiscal Year	<input type="text" value="355,000"/>
Principal Amount Defeased During Fiscal Year	<input type="text"/>
Principal Amount Unmatured End of Fiscal Year	<input type="text" value="\$6,400,000"/>
Principal Amount In Default	<input type="text"/>
Interest In Default	<input type="text"/>

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year

Project Area Name

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	8,264,077				\$8,264,077
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income		11,424			\$11,424
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues		8,331,215			\$8,331,215
Total Revenues	\$8,264,077	\$8,342,639	\$0	\$0	\$16,606,716

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year

Project Area Name

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	56,988				\$56,988
Professional Services	196,653	9,685			\$206,338
Planning, Survey, and Design	170,533				\$170,533
Real Estate Purchases		873,221			\$873,221
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	3,193,178				\$3,193,178
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year

Project Area Name

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass- Through Payment(s)					\$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes		355,000			\$355,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds		590,000			\$590,000
City/County Advances and Loans		7,654,135			\$7,654,135
All Other Long-Term Debt					\$0
Total Expenditures	\$3,617,352	\$9,482,041	\$0	\$0	\$13,099,393
Excess (Deficiency) Revenues over (under) Expenditures	\$4,646,725	(\$1,139,402)	\$0	\$0	\$3,507,323

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2009

Project Area Name

Central Core Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In		1,108,973			\$1,108,973
Tax Increment Transfers In			1,667,960		\$1,667,960
Operating Transfers Out	1,108,973				\$1,108,973
Tax Increment Transfers Out	1,667,960				\$1,667,960
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	(\$2,776,933)	\$1,108,973	\$1,667,960	\$0	\$0

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2009

Project Area Name

Central Core Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$1,869,792	(\$30,429)	\$1,667,960	\$0	\$3,507,323
Equity, Beginning of Period	(\$7,851,596)	\$1,960,047	\$8,999,253	\$0	\$3,107,704
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0
Equity, End of Period	(\$5,981,804)	\$1,929,618	\$10,667,213	\$0	\$6,615,027

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year	2009	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Assets and Other Debits								
Cash and Imprest Cash		6,813,719						\$6,813,719
Cash with Fiscal Agent			1,929,618					\$1,929,618
Tax Increments Receivable		19,362						\$19,362
Accounts Receivable								\$0
Accrued Interest Receivable								\$0
Loans Receivable								\$0
Contracts Receivable								\$0
Lease Payments Receivable								\$0
Unearned Finance Charge								\$0
Due from Capital Projects Fund				10,667,213				\$10,667,213
Due from Debt Service Fund								\$0
Due from Low/Moderate Income Housing Fund								\$0
Due from Special Revenue/Other Funds								\$0

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year	2009	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Investments								\$0
Other Assets								\$0
Investments: Land Held for Resale								\$0
Allowance for Decline In Value of Land Held for Resale								\$0
Fixed Assets: Land, Structures, and Improvements							13,959,752	\$13,959,752
Equipment								\$0
Amount Available In Debt Service Fund						1,929,618		\$1,929,618
Amount to be Provided for Payment of Long-Term Debt						80,699,980		\$80,699,980
Total Assets and Other Debits		\$6,833,081	\$1,929,618	\$10,667,213	\$0	\$82,629,598	\$13,959,752	\$116,019,262

(Must Equal Total Liabilities, Other Credits, and Equities)

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2009	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Liabilities and Other Credits								
Accounts Payable		2,147,672						\$2,147,672
Interest Payable								\$0
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liabilities								\$0
Due to Capital Projects Fund								\$0
Due to Debt Service Fund								\$0
Due to Low/Moderate Income Housing Fund		10,667,213						\$10,667,213
Due to Special Revenue/Other Funds								\$0
Tax Allocation Bonds Payable						6,400,000		\$6,400,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds						12,240,000		\$12,240,000
All Other Long-Term Debt						63,989,598		\$63,989,598
Total Liabilities and Other Credits		\$12,814,885	\$0	\$0	\$0	\$82,629,598		\$95,444,483

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2009	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Equities								
Investment In General Fixed Assets							13,959,752	\$13,959,752
Fund Balance Reserved		1,929,618	10,667,213					\$12,596,831
Fund Balance Unreserved-Designated		670,922						\$670,922
Fund Balance Unreserved-Undesignated		-6,652,726						(\$6,652,726)
Total Equities		(\$5,981,804)	\$1,929,618	\$10,667,213	\$0		\$13,959,752	\$20,574,779
Total Liabilities, Other Credits, and Equities		\$6,833,081	\$1,929,618	\$10,667,213	\$0	\$82,629,598	\$13,959,752	\$116,019,262

Redevelopment Agency Of The City Of Sunnyvale

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Summary, Combined Transfers In/Out

Fiscal Year	2009	
Operating Transfers In		\$1,108,973
Tax Increment Transfers In		\$1,667,960
Operating Transfers Out		\$1,108,973
Tax Increment Transfers Out		\$1,667,960

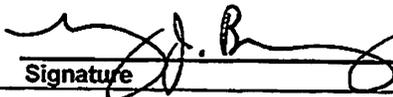
**STATEMENTS OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2009-10 TAX YEAR**

Cover Page

Name of Redevelopment Agency Redevelopment Agency of the City of Sunnyvale
 Name of Project Area Central Core

Balances Carried Forward From:		Current	
		Total Outstanding Debt	Principal/Interest Due During Tax Year
Fiscal Period - Totals (Optional)	(From Form A, Page 1 Totals)	(1) 382,361,315	7,200,218
Post Fiscal Period - Totals Grand	(From Form B Totals)	(2) 1,501,979	1,501,979
Totals		(3) 383,863,294	8,702,197
Available Revenues			
From Calculation of Available Revenues, Line 7		(4) 8,762,698	
Net Requirement		(5) 375,100,596	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the Agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of Indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer: Pursuant to Section 33675 (b) of the Health and Safety Code, I hereby certify that the above is a true and accurate Statement of Indebtedness for the above named agency.	Mary J. Bradley		Director of Finance	
	Name		Title	
			9-28-09	
	Signature		Date	

STATEMENTS OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS ONLY
FILED FOR THE 2009-10 TAX YEAR

FORM A
Page 2 of 2

Name of Redevelopment Agency Redevelopment Agency of the City of Sunnyvale
Name of Project Area Central Core

For Indebtedness Entered into as of June 30, 2009

Purpose of Indebtedness:

- (A) The RDA entered into a Repayment Contract with the City in 1977 to repay the City for costs paid on its behalf, plus 8% interest on the unpaid balance. Due to the limitation on property tax mandated by Proposition 13 soon after the adoption of Redevelopment Plan, the Agency's tax increment revenue was insufficient to pay the annual debt service on the TABs and the COPs until recent years. This loan obligation is subordinate to Agency debt service payments due on its TABs and COPs.
- (B) To refund 1992 Parking Lease Revenue Refunding Bonds. The Agency intends to pay off this obligation by FY 2014/15.
- (C) To refund the Agency's outstanding 1992 Central Core Redevelopment Project Tax Allocation Refunding Bonds.
- (D) There is no sufficient tax increment revenue for the Agency to undertake new activities. This loan was an advance from the City General Fund to fund the downtown public improvements.
- (E) The Disposition, Development, and Owner Participation Agreement (DDOPA) approved by the Agency in December 2004 has been replaced by the Amended and Restated Disposition, Development, and Owner Participation Agreement (ARDDOPA), which was signed with a new Town Center developer in February 2007.
According to the new ARDDOPA, the Agency has agreed to return to the developer up to \$4.5 million per year of tax increment plus 50% of any receipts above that amount, in return for construction by the developer of public streets and underground parking. The tax increment agreement ends in FY 2025/2026.
- (F) After meeting preexisting debt service requirements, there is no remaining tax increment revenue for the Agency to make any current deposits into the Low and Moderate Income Housing Fund. The Agency has to incur additional Housing Fund deficits until the 1977 City Loan is paid off.
- (G) After meeting preexisting debt service requirements, there is no remaining tax increment revenue for the Agency to pay for future new activities, including administrative costs. The outstanding debt amount is an estimate of the amount expected to be repaid from tax increment revenues through FY 2027/2028.
- (H) Accounts payable balance for operating expenditures at the end of FY 2007/08. The balance was paid off during FY 2008/09.
- (I) Accounts payable balance for project expenditures at the end of FY 2007/08. The balance was paid off during FY 2008/09.
- (J) This item was reported as Item (A) on Form B of last year' SOI. Actual amount spent was different from the budgeted numbers.
- (K) This item was reported as Item (B) on Form B of last year' SOI. Actual amount spent was different from the budgeted numbers.

**STATEMENTS OF INDEBTEDNESS - POST FISCAL YEAR INDEBTEDNESS ONLY
FILED FOR THE 2009-10 TAX YEAR**

FORM B
(OPTIONAL)

To be used only if the agency wishes to include indebtedness entered into after June 30

Name of Redevelopment Agency

Redevelopment Agency of the City of Sunnyvale

Name of Project Area

Central Core

For Indebtedness Entered into post June 30, 2009, as of September 30, 2009.

Debt Identification	Original Data				Current		
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Operating Expenditures (FY 09/10)	07/01/09-6/30/10	426,979		N/A		426,979	426,979
(B) Capital and Special Projects (FY 09/10)	07/01/09-6/30/10	1,075,000		N/A		1,075,000	1,075,000
(C)							
(D)							
(E)							
(F)							
(G)							
(H)							
(I)							
(J)							
(K)							
(L)							
TOTALS							
POST FISCAL YEAR INDEBTEDNESS						1,501,979	1,501,979

Purpose of Indebtedness:

(A) FY 09/10 budget for administrative costs.

(B) FY 09/10 budget for capital and special projects.

Both items are expected to be funded by loans from the City's General Fund. The loans are to be repaid by future tax increment revenues.

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS
Redevelopment Agency of the City of Sunnyvale
Central Core

Name of Project Area

TAX YEAR

2009/2010

RECON DATES: From July 1, 2008 To June 30, 2009

DEBT IDENTIFICATION			A	B	C	D	E	F
SOI PAGE & LINE		BRIEF DESCRIPTION	OUTSTANDING DEBT	ADJUST.	ADJUST.	AMOUNT PAID AGAINST INDEBTEDNESS FROM		REMAINING BALANCE (A+B-C-D-E)
PRIOR YR	CURRENT YR		ALL	INCREASE	DECREASE	TAX INCREMENT	OTHER	
				(ATTACH EXPLANATION)	(ATTACH EXPLANATION)			
PG 1 LINE A	PG 1 LINE A	Repayment Obligations (1977 loan)	50,963,901	4,949,615 (Note 4)		7,654,135		48,259,381
PG 1 LINE B	PG 1 LINE B	1998 Parking Lease Refunding Bonds	18,251,598				1,208,280	17,043,318
PG 1 LINE C	PG 1 LINE C	Central Core Tax Alloc. Refunding Bonds 2003 (FY 03/04)	9,058,047			609,941		8,448,106
PG 1 LINE D	PG 1 LINE D	City Loan to Agency (6%) (FY 01/02)	7,233,520					7,233,520
PG 1 LINE E	PG 1 LINE E	Town Center Mall DDOPA Obligation ((FY 04/05) amended and restated	101,578,195		31,894,948 (Note 4)			69,683,247
PG 1 LINE F	PG 1 LINE F	20% Housing Set Aside (FY 93/94 - 2027/28)	79,780,707		2,773,378 (Note 4)			77,007,329
PG 1 LINE G	PG 1 LINE G	Post 94 City Loan for Admin and Projects	67,762,138	85,783,242 (Note 5)				153,545,380
PG 1 LINE I	PG 1 LINE H	Operating Expenditures (FY 07/08)	31,841		25,313 (Note 6)		6,528	0
PG 1 LINE J	PG 1 LINE I	Capital & Special Projects (FY 07/08)	324,835	14,589 (Note 6)			339,424	0
PG Form B LINE A	PG 1 LINE J	Operating Expenditures & Transfers (FY 08/09)	413,662		57,476 (Note 7)		324,240	31,946
PG Form B LINE B	PG 1 LINE K	Capital & Special Projects (FY 08/09)	5,447,658		2,176,808 (Note 7)		2,161,762	1,109,088
PG LINE	PG LINE							0
PG LINE	PG LINE							0
PG LINE	PG LINE							0
TOTAL-THIS PAGE			340,846,102	90,747,446	36,927,923	8,264,076	4,040,234	382,361,315

Note 4: To revise prior estimates based on FY 09/10 Financial Plan.

Note 5: Prior year's estimated loan balances did not include loan repayments anticipated from growing tax increments from new development of the project area.

Note 6: Prior year's ending accounts payable were over- or under-stated by respective amounts.

Note 7: To adjust items reported on last year's Form B. Actual amounts differed from budgeted by the adjustments.

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME REDEVELOPMENT AGENCY OF THE CITY OF SUNNYVALE
 PROJECT AREA CENTRAL CORE

TAX YEAR 2009/2010

RECONCILIATION DATES: JULY 1, 2008 TO JUNE 30, 2009

1. Beginning Balance, Available Revenues	\$ 3,453,654
2. Tax Increment Received - Gross	<u>8,264,076</u> exclude at-risk TI 1,006,640
All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies	
3. All other Available Revenues Received	<u>1,219,703</u> rent, interest
4. Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1-3) above	<u>8,129,575</u> (at-risk TI 1,006,640 & additional General Fund loan 7,122,935)
5. Sum of Lines 1 through 4	<u>21,067,008</u>
6. Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	<u>12,304,310</u>
7. Available Revenues, End of Year (5-6)	\$ 8,762,698

**FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS,
COVER PAGE, LINE 4**

NOTES

Tax Increment Revenues:

The only amounts) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefore omitted from Available Revenues at year end.

Item 4 above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included a Disposition Development Agreement(DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column(Col E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues".