RESOLUTION NO. ___-15-OB


WHEREAS, the California state legislature enacted Assembly Bill x1 26 (the “Dissolution Act”) to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, on January 10, 2012 the City Council of the City of Sunnyvale (the “City Council”) declared that the City of Sunnyvale (the “City”), would act as successor agency (the “Successor Agency”) for the dissolved Redevelopment Agency of the City of Sunnyvale (the “Dissolved RDA”) effective February 1, 2012, pursuant to Health and Safety Code Section 34173; and

WHEREAS, on February 1, 2012, the RDA was dissolved pursuant to Health and Safety Code Section 34172; and

WHEREAS, the Dissolution Act provides for the appointment of an oversight board (the “Oversight Board”) with specific duties to approve certain Successor Agency actions, such as approve the establishment of recognized obligation payment schedules of the Successor Agency and to direct the Successor Agency in certain other actions (pursuant to Health and Safety Code Sections 34080 and 34181); and

WHEREAS, pursuant to AB 1484 (“AB 1484”), enacted June 27, 2012 to amend various provisions of the Dissolution Act, the Successor Agency is now declared to be a separate legal entity from the City; and

WHEREAS, the Successor Agency submitted the Proposed ROPS 15-16A to the Santa Clara County Administrative Officer, the Santa Clara County Auditor-Controller, and the State Department of Finance (pursuant to Health and Safety Code Section 34179.6), and under the Dissolution Act, the Proposed ROPS 15-16A must be submitted to Oversight Board for the Oversight Board’s approval.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board hereby finds, resolves, and determines that the foregoing recitals are true and correct, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

BE IT FURTHER RESOLVED that the Oversight Board has examined the items on the Approved ROPS 15-16A and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition in accordance with the Dissolution Act, the continued administration of the ongoing agreements herein

Resolutions/Oversight Board/2015-___-15-OB: ROPS 15-16A Approval
approved by the Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency.

BE IT FURTHER RESOLVED that the Oversight Board hereby approves the Proposed ROPS 15-16A in the form presented to the Oversight Board and attached hereto as Exhibit A (the “Approved ROPS 15-16A”).

BE IT FURTHER RESOLVED that the Oversight Board must also approve the Administrative Budget for the Successor Agency (Health and Safety Code Section 34177(j).) and that the Oversight Board does hereby approve the Proposed Administrative Budget in the form attached hereto as Exhibit B (the “Administrative Budget”), and further authorizes the Successor Agency to incur costs for the general administrative activities and functions described in the Administrative Budget, provided that the Administrative Cost Allowance to pay such costs shall not exceed the amounts allowed pursuant to Health and Safety Code §34171(b).

BE IT FURTHER RESOLVED that the Oversight Board finds that the Administrative Budget supports a FY 2015-16 Administrative Cost Allowance to the Successor Agency in an amount up to three percent of the property tax allocated or the minimum authorized amount of $125,000 for the six-month period of July through December 2015.

BE IT FURTHER RESOLVED that the Successor Agency is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the Administrative Budget herein approved by the Oversight Board.

BE IT FURTHER RESOLVED that the Oversight Board hereby authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the Approved ROPS 15-16A and the approved Administrative Budget, and to take any other administrative actions necessary to ensure the validity of the ROPS 15-16A and the validity of any enforseeable obligation approved by the Oversight Board in this Resolution. In addition, the Oversight Board authorizes and directs the Successor Agency staff to make such non-substantive revisions to the Approved ROPS 15-16A as may be necessary to submit the Approved ROPS 15-16A in any modified form required by the Department of Finance, and the Approved ROPS 15-16A as modified shall thereupon constitute the Approved ROPS 15-16A as approved by the Oversight Board pursuant to this Resolution.

This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).
Adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Sunnyvale at a regular meeting held on February 26, 2015, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

ATTEST:                      APPROVED:

By________________________  ____________________
Successor Agency Clerk       Chair

[SEAL]

APPROVED AS TO FORM:

____________________________________
Successor Agency Attorney
### Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

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

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

#### Current Period Requested Funding for Outstanding Debt or Obligation

| A | Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding 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): | $847,321 |
| F | Non-Administrative Costs (ROPS Detail) | 722,321 |
| G | Administrative Costs (ROPS Detail) | 125,000 |
| H | Current Period Enforceable Obligations (A+E): | $847,321 |

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

| I | Enforceable Obligations funded with RPTTF (E): | 847,321 |
| J | Less Prior Period Adjustment (Report of Prior Period Adjustments Column S) | (144,446) |
| K | Adjusted Current Period RPTTF Requested Funding (I-J) | $702,875 |

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

| L | Enforceable Obligations funded with RPTTF (E): | 847,321 |
| M | Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA) | - |
| N | Adjusted Current Period RPTTF Requested Funding (L-M) | 847,321 |

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.

/s/ [Signature]

Name Title

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

**July 1, 2015 through December 31, 2015**

<table>
<thead>
<tr>
<th>Item #</th>
<th>Project Name / Debt Obligation</th>
<th>Obligation Type</th>
<th>Contract/Agreement Executive Date</th>
<th>Contract/Agreement Termination Date</th>
<th>Payee</th>
<th>Description/Project Scope</th>
<th>Project Area</th>
<th>Total Outstanding Debt or Obligation (Report Amounts in Whole Dollars)</th>
<th>Retired</th>
<th>Bond Proceeds</th>
<th>Reserve Balance</th>
<th>Other Funds</th>
<th>Non-Admin</th>
<th>Admin</th>
<th>Six-Month Total</th>
<th>Funding Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>RPS - Redevelopment Property Tax Trust Fund (RPTTF)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$45,000,000</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>2</td>
<td><strong>1998 Certificates of Participation (Parking Facility Refunding)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$49,030,583</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>3</td>
<td>Bond Proceeds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$71,722,548</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>4</td>
<td>Reserve Balance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$125,000</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>5</td>
<td>Other Funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$547,917</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Item 1: RPS - Redevelopment Property Tax Trust Fund (RPTTF)
- **Central Core**
  - **Payment Obligation**
    - **1998 Certificates of Participation (Parking Facility Refunding)**
      - Issued On or Before 12/31/98
      - Terminated 3/6/1998
      - **Central Core**
        - **Contract/Agreement**
          - **Total Outstanding**
            - **Debt or Obligation**
              - **Retired**
  - **Bond Proceeds**
  - **Reserve Balance**
  - **Other Funds**
  - **Non-Admin**
  - **Admin**
      - **Six-Month Total**

### Item 2: Bond Proceeds
- **Central Core**
  - **Payment Obligation**
    - **1998 Certificates of Participation (Parking Facility Refunding)**
      - Issued On or Before 12/31/98
      - Terminated 3/6/1998
      - **Central Core**
        - **Contract/Agreement**
          - **Total Outstanding**
            - **Debt or Obligation**
              - **Retired**
  - **Bond Proceeds**
  - **Reserve Balance**
  - **Other Funds**
  - **Non-Admin**
  - **Admin**
      - **Six-Month Total**

### Item 3: Reserve Balance
- **Central Core**
  - **Payment Obligation**
    - **1998 Certificates of Participation (Parking Facility Refunding)**
      - Issued On or Before 12/31/98
      - Terminated 3/6/1998
      - **Central Core**
        - **Contract/Agreement**
          - **Total Outstanding**
            - **Debt or Obligation**
              - **Retired**
  - **Bond Proceeds**
  - **Reserve Balance**
  - **Other Funds**
  - **Non-Admin**
  - **Admin**
      - **Six-Month Total**

### Item 4: Other Funds
- **Central Core**
  - **Payment Obligation**
    - **1998 Certificates of Participation (Parking Facility Refunding)**
      - Issued On or Before 12/31/98
      - Terminated 3/6/1998
      - **Central Core**
        - **Contract/Agreement**
          - **Total Outstanding**
            - **Debt or Obligation**
              - **Retired**
  - **Bond Proceeds**
  - **Reserve Balance**
  - **Other Funds**
  - **Non-Admin**
  - **Admin**
      - **Six-Month Total**

### Item 5: Non-Admin
- **Central Core**
  - **Payment Obligation**
    - **1998 Certificates of Participation (Parking Facility Refunding)**
      - Issued On or Before 12/31/98
      - Terminated 3/6/1998
      - **Central Core**
        - **Contract/Agreement**
          - **Total Outstanding**
            - **Debt or Obligation**
              - **Retired**
  - **Bond Proceeds**
  - **Reserve Balance**
  - **Other Funds**
  - **Non-Admin**
  - **Admin**
      - **Six-Month Total**

### Item 6: Admin
- **Central Core**
  - **Payment Obligation**
    - **1998 Certificates of Participation (Parking Facility Refunding)**
      - Issued On or Before 12/31/98
      - Terminated 3/6/1998
      - **Central Core**
        - **Contract/Agreement**
          - **Total Outstanding**
            - **Debt or Obligation**
              - **Retired**
  - **Bond Proceeds**
  - **Reserve Balance**
  - **Other Funds**
  - **Non-Admin**
  - **Admin**
      - **Six-Month Total**

### Item 7: Six-Month Total
- **Central Core**
  - **Payment Obligation**
    - **1998 Certificates of Participation (Parking Facility Refunding)**
      - Issued On or Before 12/31/98
      - Terminated 3/6/1998
      - **Central Core**
        - **Contract/Agreement**
          - **Total Outstanding**
            - **Debt or Obligation**
              - **Retired**
  - **Bond Proceeds**
  - **Reserve Balance**
  - **Other Funds**
  - **Non-Admin**
  - **Admin**
      - **Six-Month Total**

### Additional Details
- **Project Management Costs**
- **City/County Loans On or Before 6/27/11**
- **Bonds Issued On or Before 12/31/10**
- **2010 Amended Disposition and Development and Owner Participation Agreement Article 8**
- **2010 Amended Disposition and Development and Owner Participation Agreement Article 4**
- **2010 Amended Disposition and Development and Owner Participation Agreement Management**
- **RODA Special Projects**
- **Administration and operation of Successor Agency**
- **Amended and Restated Reimbursement Agreement for 1998 Certificates of Participation**
- **Legal Fees**
- **Low and Moderate Income Housing Fund Deferral Repayment**
- **Miscellaneous**
- **Amended and Restated Reimbursement Agreement for 1998 Certificates of Participation**
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.

<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
<th>F</th>
<th>G</th>
<th>H</th>
<th>I</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Sources</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Bonds Proceeds</td>
<td>Reserve Balance</td>
<td>Other</td>
<td>RPTTF</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Bonds Issued on or before 12/31/10</td>
<td>Bonds Issued on or after 01/01/11</td>
<td>Prior ROPS period balances and DDR RPTTF balances retained</td>
<td>Prior ROPS RPTTF distributed as reserve for future period(s)</td>
<td>Rent, Grants, Interest, Etc.</td>
<td>Non-Admin and Admin</td>
<td>Comments</td>
<td></td>
</tr>
</tbody>
</table>

ROPS 14-15A Actuals (07/01/14 - 12/31/14)

1. Beginning Available Cash Balance (Actual 07/01/14)
   - 1,935,901
   - 63,388
   - 575,127
   - 575,127
   - Col H including ppa $79,967

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
   - 1,511,691
   - 747
   - 624,413
   - $747 is interest from trust accounts

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
   - 1,521,180
   - 64,135
   - 538,466
   - Col G $64,135=747+63388.
   - Col H has been reduced by such an amount.

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)
   - 1,926,412
   - -$516,628

5. ROPS 14-15A RPTTF Prior Period Adjustment
   - No entry required
   - 144,446

6. Ending Actual Available Cash Balance (C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)
   - $1,926,412
   - -$516,628
   - 516,628

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
   - 1,926,412
   - 661,074

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
   - 310,821

9. Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)
   - 310,821

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)
    - 438,657

11. Ending Estimated Available Cash Balance (7 + 8 - 9 -10)
    - 1,926,412
    - 36,870
    - 107,506

EXHIBIT A
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 CAC PPA:
To be completed by the CAC upon submittal of the ROPS 15-16A by the SA to Finance and ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

Net of Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)

Non-RPTTF Expenditures

RPTTF Expenditures

<table>
<thead>
<tr>
<th>Item #</th>
<th>Project Name / Description</th>
<th>Actual</th>
<th>Difference</th>
<th>Authorized</th>
<th>Difference</th>
<th>Authorized</th>
<th>Authorized</th>
<th>Actual</th>
<th>Difference</th>
<th>Authorized</th>
<th>Authorized</th>
<th>Actual</th>
<th>Available</th>
<th>Difference</th>
<th>Available</th>
<th>Difference</th>
<th>Authorized</th>
<th>Actual</th>
<th>Available</th>
<th>Difference</th>
<th>Authorized</th>
<th>Available</th>
<th>Difference</th>
<th>Authorized</th>
<th>Actual</th>
<th>Available</th>
<th>Difference</th>
<th>Authorized</th>
<th>Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2003 Tax Allocation</td>
<td>-$</td>
<td>-95</td>
<td>-$</td>
<td>-95</td>
<td>-</td>
<td>63,388</td>
<td>64,135</td>
<td>747</td>
<td>747</td>
<td>747</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Bond Covenants</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Repayment of 1977 Loan</td>
<td>69,000</td>
<td>124,608</td>
<td>69,000</td>
<td>1,042</td>
<td>67,958</td>
<td>67,958</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>2010 Amended Disposition</td>
<td>15,000</td>
<td>30,000</td>
<td>15,000</td>
<td>15,000</td>
<td>15,000</td>
<td>15,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>2010 Amended Disposition</td>
<td>15,703</td>
<td>30,000</td>
<td>15,000</td>
<td>9,802</td>
<td>5,198</td>
<td>5,198</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>2010 Amended Disposition</td>
<td>30,000</td>
<td>30,000</td>
<td>15,000</td>
<td>15,000</td>
<td>15,000</td>
<td>15,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Legal fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Low and Moderate Income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>
This document constitutes the ROPS 15-16A Administrative Budget of the Redevelopment Successor Agency of the City of Sunnyvale. This Administrative Budget has been prepared by the Redevelopment Successor Agency (RSA) of the City of Sunnyvale and submitted to the Sunnyvale Oversight Board for approval in accordance with the requirements of Health and Safety Code Section 34177(j). The Administrative Budget accompanies the 15-16A Recognized Obligation Payment Schedule (ROPS) prepared pursuant to Health and Safety Code Section 34177(l) for the period January through June 2015.

This Administrative Budget is prepared in three parts to correspond to the three elements described for the Administrative Budget in Health and Safety Code Section 34177(j) (1), (2), and (3).


<table>
<thead>
<tr>
<th>Administrative Activities</th>
<th>Job Classification</th>
<th>Hours</th>
<th>6-month Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>705320/706250/723125 – Successor Agency Administration</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Prepare Administrative Budget</td>
<td>Director of Finance</td>
<td>25</td>
<td>$4,801</td>
</tr>
<tr>
<td>- Prepare Recognized Obligation Payment Schedule (ROPS)</td>
<td>Senior Management Analyst</td>
<td>475</td>
<td>$53,609</td>
</tr>
<tr>
<td>- Correspondence/Coordination with County re: Inquiries/Requests</td>
<td>Principal Accountant</td>
<td>100</td>
<td>$9,751</td>
</tr>
<tr>
<td>- Correspondence/Coordination with State re: Inquiries/Requests</td>
<td>City Clerk</td>
<td>10</td>
<td>$1,184</td>
</tr>
<tr>
<td>- Oversight of property liquidation</td>
<td>Financial Services</td>
<td></td>
<td>$6,000</td>
</tr>
<tr>
<td>Oversight Board Staff Support</td>
<td>Allocations Charges (Space, IT, Supplies, Administrative Support)</td>
<td></td>
<td>$6,781</td>
</tr>
<tr>
<td>- Annual Reporting</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Annual Audit</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Contract Management and Bill Payment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>750510 – Legal Advice for RSA Issues – ROPS Administration</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Legal Services Administration</td>
<td>City Attorney</td>
<td>50</td>
<td>$10,518</td>
</tr>
<tr>
<td></td>
<td>Allocations Charges (Space, IT, Supplies, Administrative Support)</td>
<td></td>
<td>$947</td>
</tr>
<tr>
<td>750510 – RSA – ROPS Administration</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Contract Legal Services to Assist in Winding Down the Former RDA</td>
<td>Legal Services</td>
<td>100</td>
<td>$27,500</td>
</tr>
</tbody>
</table>
This Administrative Budget documents that the RSA’s "administrative cost allowance", as defined and authorized pursuant to Health and Safety Code Section 24171(b), for Fiscal Year 2014/15 is an amount up to three percent of the property tax allocated or the minimum authorized amount of $250,000, whichever is greater. As called for in Health and Safety Code Section 34177(k), and as documented in this Administrative Budget and the January – June 2015 ROPS, the Successor Agency will report to the County Auditor-Controller that its administrative cost allowance to be paid from property taxes deposited in the Redevelopment Property Tax Trust Fund (as further described in Part 2 below) pursuant to Health and Safety Code Section 34183(a)(3) is the amount of $125,000 for this six month period.

Activities may be added, revised, or deleted from this listing as necessary and appropriate during the course of the Redevelopment Agency wind-down process. Costs shown for each activity are estimates only. Actual costs required for each activity may be higher or lower than the amount shown, not to exceed the aggregate total amount.

2. Proposed Source of Payment For Above-Identified Administrative Costs (Health and Safety Code Section 34177(j)(2)).

As authorized pursuant to Health and Safety Code Section 34183(a)(3), the proposed source of payment for the administrative costs identified in Part 1 above is the Redevelopment Property Tax Trust Fund established and maintained by the County Auditor-Controller pursuant to Health and Safety Code Section 34170.5(b).

3. Proposals For Arrangements For Administration and Operations Services (Health and Safety Code Section 34177(j)(3)).

The RSA has arranged with the City of Sunnyvale to provide the staff services and office materials and equipment to administer the responsibilities of the RSA, and will draw upon services of outside legal and financial consultants (Goldfarb & Lipman LLP and Keyser Marston Associates), to provide special services for the wind-down of the former RDA to the extent City staff lacks the necessary expertise or capacity.