NOTICE OF NO OBJECTION TO ROPS

January 28, 2016

City of Campbell Successor Agency
70 North 1st Street
Campbell, CA 95008

City of Campbell Successor Agency
70 North 1st Street
Campbell, CA 95008

Department of Finance
915 L Street
Sacramento, CA 95814

ROPS Period:  ROPS 16-17 (July 1, 2016 – June 30, 2017)

Successor Agency:  City of Campbell

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.
Successor Agency: City of Campbell  
Notice of No Objection to ROPS  
January 28, 2016

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. Per Health and Safety Code section 34186(c) these reviews will commence on October 1, 2018, and occur each October thereafter and are not included in this letter. 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,

Alan Minato  
Controller-Treasurer  
County of Santa Clara

Attachment: ROPS 16-17 as submitted to the County Auditor-Controller by Successor Agency
Recognized Obligation Payment Schedule (ROPS 16-17) - Summary
Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Campbell
County: Santa Clara

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

<table>
<thead>
<tr>
<th>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</th>
<th>16-17A Total</th>
<th>16-17B Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sources (B+C+D):</td>
<td>$</td>
<td>-</td>
<td>$</td>
</tr>
<tr>
<td>A</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bond Proceeds Funding</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>C</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Reserve Balance Funding</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>D</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other Funding</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>E</td>
<td>$1,716,219</td>
<td>$674,084</td>
<td>$2,390,303</td>
</tr>
<tr>
<td>Enforceable Obligations Funded with RPTTF Funding (F+G):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F</td>
<td>1,698,219</td>
<td>657,584</td>
<td>2,355,803</td>
</tr>
<tr>
<td>Non-Administrative Costs</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>G</td>
<td>18,000</td>
<td>16,500</td>
<td>34,500</td>
</tr>
<tr>
<td>Administrative Costs</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H</td>
<td>$1,716,219</td>
<td>$674,084</td>
<td>$2,390,303</td>
</tr>
<tr>
<td>Current Period Enforceable Obligations (A+E):</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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.

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>

/s/
Signature
Date
### Campbell Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
| **Item #** | **Project Name/Project** | **Obligation Type** | **Contract/Agreement/Loan** | **Description/Project Scope** | **Project Area** | **Total Outstanding Debt or Obligation** | **Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)** | **ROPS 16-17 Total** | **Bond Proceeds** | **Reserve Balance** | **Other Funds** | **Net Activity** | **Activity** | **Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)** | **ROPS 16-17 Total** | **Bond Proceeds** | **Reserve Balance** | **Other Funds** | **Net Activity** | **Activity** | **ROPS 16-17 Total** |
| 16-17A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 16-17B | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **Total** | 16-17A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

### Items and Descriptions:

   - Description/Project Scope: Central Campbell
   - Total Outstanding Debt or Obligation: $8,537,655
   - Non-Redevelopment Property Tax Trust Fund (Non-RPTTF): $660,714
   - Net Activity: $509,256
   - Activity: $151,458

   - Description/Project Scope: Central Campbell
   - Total Outstanding Debt or Obligation: $8,537,655
   - Non-Redevelopment Property Tax Trust Fund (Non-RPTTF): $660,714
   - Net Activity: $509,256
   - Activity: $151,458

   - Description/Project Scope: Central Campbell
   - Total Outstanding Debt or Obligation: $8,537,655
   - Non-Redevelopment Property Tax Trust Fund (Non-RPTTF): $660,714
   - Net Activity: $509,256
   - Activity: $151,458
### Campbell Recognized Obligation Payment Schedule (ROPS 16-17) - 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 [CASH BALANCE TIPS SHEET](#).

<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><strong>Cash Balance Information by ROPS Period</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>ROPS 15-16A Actuals (07/01/15 - 12/31/15)</strong></td>
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</tr>
<tr>
<td>1</td>
<td>Beginning Available Cash Balance (Actual 07/01/15)</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>2</td>
<td>Revenue/Income (Actual 12/31/15)</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>4</td>
<td>Retention of Available Cash Balance (Actual 12/31/15)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>ROPS 15-16A RPTTF Balances Remaining</td>
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<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>6</td>
<td>Ending Actual Available Cash Balance</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>ROPS 15-16B Estimate (07/01/16 - 06/30/17)</strong></td>
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</tr>
<tr>
<td>7</td>
<td>Beginning Available Cash Balance (Actual 01/01/16)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Revenue/Income (Estimate 06/30/16)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>9</td>
<td>Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>10</td>
<td>Retention of Available Cash Balance (Estimate 06/30/16)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>11</td>
<td>Ending Estimated Available Cash Balance (7 + 8 - 9 -10)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

**Fund Sources**

- **Bond Proceeds**
  - Bonds issued on or before 12/31/10
  - Bonds issued on or after 01/01/11
- **Reserve Balance**
  - Prior ROPS period balances and DDR RPTTF balances retained
  - Prior ROPS RPTTF distributed as reserve for future period(s)
- **Other**
  - Rent, grants, interest, etc.
- **RPTTF**
  - Non-Admin and Admin

**Comments**

- **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**
- **Approval of ROPs item #8 would bring ending balance back to $0**

#### 1
**Beginning Available Cash Balance (Actual 07/01/15)**

- **C**: $2,057,045
- **D**: $(28,741)
- **H**: $2,057,067
- **I**: $(57,409)

**Comments**: From prior ROPs.

#### 2
**Revenue/Income (Actual 12/31/15)**

- **C**: $2,057,045
- **D**: $(28,741)
- **H**: $2,057,067
- **I**: $(57,409)

**Comments**: RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015.

#### 3
**Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)**

- **C**: $2,057,045
- **D**: $(28,741)
- **H**: $2,057,067
- **I**: $(57,409)

**Comments**: Includes $32,968 transferred back to SA from City for previously received admin reimbursement denied by CAC related to ROPS 14-15B PPA.

#### 4
**Retention of Available Cash Balance (Actual 12/31/15)**

- **C**: $(22)
- **D**: $1,353,630
- **H**: $1,382,298
- **I**: $(43,513)

**Comments**: RPTTF amount retained should only include the amounts distributed as reserve for future period(s)

#### 5
**ROPS 15-16A RPTTF Balances Remaining**

- **C**: No entry required
- **D**: $2,057,045
- **H**: $2,057,067
- **I**: $(57,409)

#### 6
**Ending Actual Available Cash Balance**

- **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**
- **H**: $2,057,067
- **I**: $(57,409)

#### 7
**Beginning Available Cash Balance (Actual 01/01/16)**

- **C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6**
- **H**: $2,057,067
- **I**: $(57,409)

#### 8
**Revenue/Income (Estimate 06/30/16)**

- **C**: $715,265
- **H**: $701,369
- **I**: $715,265

**Comments**: Includes $32,968 transferred back to SA from City for previously received admin reimbursement denied by CAC related to ROPS 14-15B PPA.

#### 9
**Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)**

- **C**: $0
- **H**: $701,369
- **I**: $0

#### 10
**Retention of Available Cash Balance (Estimate 06/30/16)**

- **C**: $(22)
- **D**: $715,265
- **H**: $701,369
- **I**: $(43,513)

**Comments**: 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)**

- **C**: $0
- **D**: $715,265
- **H**: $701,369
- **I**: $(43,513)

**Comments**: Approval of ROPs item #8 would bring ending balance back to $0
<table>
<thead>
<tr>
<th>Item #</th>
<th>Notes/Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>This item is the same item as last ROPS. DOF denied after meet and confer, however, they indicated this item could be resubmitted with additional documentation which SA staff is working to provide.</td>
</tr>
<tr>
<td>9</td>
<td>This new item is needed in order to comply with debt reserve requirements of the 2002 and 2005 tax allocation bond indentures. The reserve requirement will be increasing over future years due to the structuring of debt payments over the remaining years.</td>
</tr>
</tbody>
</table>