

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Morgan Hill
 Name of County: Santa Clara

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		\$ 9,701,595
B	Bond Proceeds Funding (ROPS Detail)	9,542,663
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	158,932
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 7,763,017
F	Non-Administrative Costs (ROPS Detail)	7,536,910
G	Administrative Costs (ROPS Detail)	226,107
H Current Period Enforceable Obligations (A+E):		\$ 17,464,612
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	7,763,017
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(1,125,380)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 6,637,637
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	7,763,017
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		7,763,017

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	Title
/s/ _____	
Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					O	P
										Funding Source						
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total	
								\$ 159,720,757		\$ 9,542,663	\$ -	\$ 158,932	\$ 7,536,910	\$ 226,107	\$ 17,464,612	
17	Parking lot lease	Miscellaneous	2/11/2000	2/11/2100	Gayle Richter	Public Parking lot in downtown	Ojo de Agua	283,928	N				17,002		17,002	
19	SERAF	SERAF/ERAF	2/2/2011	6/30/2016	Morgan Hill Housing Agency	Loan to meet state requirement	Ojo de Agua	1,825,339	N						-	
20	SERAF	SERAF/ERAF	2/17/2010	6/30/2015	Morgan Hill Housing Agency	Loan to meet state requirement	Ojo de Agua	4,311,000	N						-	
21	Excess liability and property pool insurance premiums	Admin Costs	1/1/2015	6/30/2015	ABAG-PLAN Corporation	Excess liability pool insurance premiums	Ojo de Agua	-	Y						-	
24	Butterfield Blvd- South Construction	Improvement/Infrastructure	4/20/2011	6/30/2015	RGW Construction, Inc.	Construction of Butterfield Blvd	Ojo de Agua	-	Y						-	
33	West Little Llagas Creek	Improvement/Infrastructure	9/30/2010	9/30/2035	SANTA CLARA VALLEY WATER DIST	Cost sharing agreement for flood control	Ojo de Agua	-	Y						-	
39	Administrative Allowance	Admin Costs	1/1/2015	6/30/2015	Successor Agency	Administrative allowance	Ojo de Agua	226,107	N					226,107	226,107	
71	Rent	Miscellaneous	3/1/2011	3/1/2024	City of Morgan Hill	Rent	Ojo de Agua	-	Y						-	
94	Property Taxes	Miscellaneous	1/1/2015	6/30/2015	City of Morgan Hill	Property taxes for property outside of City limits - Butterfield	Ojo de Agua	20,000	N			20,000			20,000	
99	Investment with Private Development	Miscellaneous	1/1/2014	12/31/2015	Successor Agency	Provide financial assistance with downtown development projects	Ojo de Agua	3,670,000	N	1,231,317					1,231,317	
100	Option to Purchase Land	Improvement/Infrastructure	1/1/2014	12/31/2015	Successor Agency	Exercise option to purchase land for development of parking garage at the "Booksmart" site	Ojo de Agua	-	Y						-	
101	Parking Structure	Improvement/Infrastructure	1/1/2014	12/31/2015	Successor Agency	Construct multi-level parking structure	Ojo de Agua	9,998,435	N	4,707,622					4,707,622	
102	Passenger Loading Platform	Improvement/Infrastructure	1/1/2014	12/31/2015	Successor Agency	Abandon existing passenger loading platform on East side of tracks. Construct new platform on West side of tracks.	Ojo de Agua	-	Y						-	
103	Median Extension from Dunne Avenue South	Improvement/Infrastructure	1/1/2014	12/31/2015	Successor Agency	Extend median and underground utilities from Dunne Avenue South	Ojo de Agua	-	Y						-	
104	Downtown Parking Lots	Improvement/Infrastructure	1/1/2014	12/31/2015	Successor Agency	Update and renovate city-owned downtown parking lots	Ojo de Agua	228,138	N	228,138					228,138	
105	Monterey Road Streetscape Improvements	Improvement/Infrastructure	1/1/2014	12/31/2015	Successor Agency	Smaller scale streetscape improvements primarily in the sidewalk areas, which will provide a facelift to the sidewalk/dining areas and provide pedestrian amenities	Ojo de Agua	2,567,611	N	893,685					893,685	
106	Downtown Side Street Renovation	Improvement/Infrastructure	1/1/2014	12/31/2015	Successor Agency	Repair roadway, construct new sidewalks, improve lighting, and miscellaneous utility repair for First, Second, Fourth, and Fifth Streets	Ojo de Agua	2,652,169	N	1,381,901					1,381,901	
109	Economic Analysis LRPMP	Property Dispositions	1/1/2014	6/30/2015	Keyser Marston and Associates	Economic Analysis	Ojo De Agua	50,000	N			12,532	20,650		33,182	
110	Appraisals for LRPMP	Property Dispositions	1/1/2014	6/30/2015	Carnegie Blum Appraisers/Hulberg and Associates	Appraisals for LRPMP	Ojo De Agua	30,000	N				30,000		30,000	
111	Environmental Reports	Property Dispositions	1/1/2014	6/30/2015	TBD	Phase I/II Environmental Analysis for LRPMP	Ojo de Agua	20,000	N				20,000		20,000	
112	Relocation Study for LRPMP	Property Dispositions	1/1/2014	6/30/2015	Overland, Pacific, Cutler - Relocation Consultants	Relocation Consultants for LRPMP properties	Ojo De Agua	-	Y						-	
113	Survey Services for LRPMP	Property Dispositions	1/1/2014	6/30/2015	TBD	Survey Services for LRPMP	Ojo De Agua	32,000	N				32,000		32,000	
114	Title Services for LRPMP	Property Dispositions	1/1/2014	6/30/2015	TBD	Title Services for LRPMP	Ojo De Agua	40,000	N				40,000		40,000	
115	Urban Design Services for LRPMP	Property Dispositions	1/1/2014	6/30/2015	City Design Collaborative	Urban Design Services for LRPMP	Ojo De Agua	-	Y						-	
116	Refunding Revenue Bonds, Series 2013A & B	Bonds Issued After 12/31/10	12/31/2013	9/1/2033	Bank of New York Mellon	Principal payments	Ojo de Agua	84,625,000	N				3,065,000		3,065,000	
117	Refunding Revenue Bonds, Series 2013A & B	Bonds Issued After 12/31/10	12/31/2013	9/1/2033	Bank of New York Mellon	Interest payments	Ojo de Agua	47,112,930	N				3,869,508		3,869,508	

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
129	Tenant Lease Restructuring/Eviction Counsel	Property Dispositions	1/1/2015	6/30/2015	TBD	Outside counsel for tenant lease restructuring	Ojo de Agua	50,000	N				10,000		10,000
130	Successor agency owned property management expenses	Property Maintenance	1/1/2015	6/30/2015	Smith Commercial Property Management	Successor agency owned property management expenses	Ojo de Agua	39,521	N			39,521			39,521
131	Claims analysis and mediation services	Professional Services	1/1/2015	6/30/2015	Riedinger Consulting	Claims analysis and mediation services for the Butterfield Boulevard South Extension Project	Ojo de Agua	-	Y						-
132	Legal services for LRPMP	Legal	1/1/2015	6/30/2015	Burke, Williams Sorensen, LLP	Legal services for LRPMP	Ojo de Agua	60,000	N				60,000		60,000
133	Van Keulen Façade Grant	Improvement/Infrastructure	3/11/2011	12/31/2014	Monterey Main Partners	Reimbursement of expenses for façade grant	Ojo de Agua	-	Y						-
134	Refunding Revenue Bonds, Series 2013A & B	Fees	1/1/2015	6/30/2017	Fraser & Associates	Independent financial consultant, per trust indenture	Ojo de Agua	49,500	N				8,250		8,250
135	Refunding Revenue Bonds, Series 2013A & B	Fees	12/4/2013	9/1/2033	Bank of New York Mellon	Trustee bank fee	Ojo de Agua	31,200	N				3,500		3,500
138	Refunding Revenue Bonds, Series 2013A & B	Fees	12/4/2014	12/4/2015	Standard & Poor's	Bond rating surveillance fee	Ojo de Agua	95,000	N				-		-
139	Refunding Revenue Bonds, Series 2013A & B	Fees	12/4/2014	12/4/2015	Fitch Ratings	Bond rating surveillance fee	Ojo de Agua	95,000	N				-		-
140	Refunding Revenue Bonds, Series 2013A & B	Fees	12/6/2012	9/1/2033	Fulbright and Jaworski	Bond counsel	Ojo de Agua	80,000	N				20,000		20,000
141	Butterfield Blvd-South Legal Services	Improvement/Infrastructure	1/1/2015	6/30/2015	Jarvis, Fay, Doporto & Gibson	Legal service-construction contracts	Ojo de Agua	-	Y						-
142	Legal settlement	Legal	7/1/2014	12/31/2014	Sharon Pratt	Settlement agreement for reasonable attorney fees for land purchase dispute - Butterfield Boulevard South Extension Project - Not to exceed \$2,500	Ojo de Agua	-	Y						-
143	Relocation for Opportunity Sites	Property Dispositions	1/1/2015	6/30/2015	Overland, Pacific, and Cutler, Inc. and Opportunity Site Tenants	Relocation for Opportunity Sites	Ojo de Agua	300,000	N				300,000		300,000
144	Business Journal Marketing	Property Dispositions	1/1/2015	6/30/2015	Silicon Valley Business Journal	Marketing services for LRPMP opportunity sites	Ojo de Agua	40,000	N				40,000		40,000
145	3rd Street Legal Services	Professional Services	4/1/2013	6/30/2015	Jarvis, Fay, Doporto & Gibson	Legal services for 3rd street	Ojo de Agua	100,000	N	100,000					100,000
146	Real Estate Signage	Property Dispositions	1/1/2015	6/30/2015	Chaparral Signs & Auto Graphics	Real estate signage for opportunity site - North of El Capri	Ojo de Agua	1,000	N				1,000		1,000
147	Urban Design Services	Property Dispositions	1/1/2015	6/30/2015	Field Paoli Architects	Design Concept Review	Ojo de Agua	35,000	N			35,000			35,000
148	Burrowing Owl Distribution	Miscellaneous	1/1/2015	6/30/2015	Santa Clara County Habitat Agency	Burrowing Owl mitigation obligation	Ojo de Agua	47,532	N			47,532			47,532
149	2012 Delinquent Property Taxes - Butterfield Boulevard Properties	Miscellaneous	1/1/2015	6/30/2015	County of Santa Clara, Tax Collector's Office	Delinquent property taxes for Butterfield Boulevard properties	Ojo de Agua	4,347	N			4,347			4,347
150	Relocation for "Booksmart" Site	Property Dispositions	1/1/2015	6/30/2015	Overland, Pacific, and Cutler, Inc. and "Booksmart" Site Tenants	Relocation for "Booksmart" Site	Ojo de Agua	1,000,000	N	1,000,000					1,000,000
151									N						-
152									N						-
153									N						-
154									N						-
155									N						-
156									N						-
157									N						-
158									N						-
159									N						-
160									N						-
161									N						-
162									N						-
163									N						-
164									N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	31,616,373	-	-	-	(1,395,798)	(353,374)		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	30,012	-	-	-	294,667	8,030,575	Includes 6,934,903 for annual debt service	
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	1,665,827	-	-	-	95,687	1,114,875	Adjusted for accruals included in PPA	
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	6,937,068	-	-	-	-	5,994,879	Adjusted for accruals and funds not drawn	
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						1,125,380	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	23,043,490	-	-	-	(1,196,818)	(557,933)		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	29,980,558	-	-	5,994,879	(1,196,818)	567,447		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	30,000	-	-	-	-	-		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)	24,490,094	-	-	5,994,879	51,850	437,402		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A	6,937,068	-	-	-	-	-		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	(1,416,604)	-	-	-	(1,248,668)	130,045		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
 Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14B 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 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		
		\$ 32,194,574	\$ 1,783,938	\$ -	\$ -	\$ 149,348	\$ 73,393	\$ 7,965,373	\$ 7,965,373	\$ 7,965,373	\$ 6,974,526	\$ 1,069,456	\$ 186,167	\$ 186,167	\$ 186,167	\$ 130,243	\$ 55,924	\$ 1,125,380		
109	Economic Analysis LRPMP	-	-	-	-	15,680	4,603	39,320	39,320	39,320	-	39,320						39,320		
110	Appraisals for LRPMP	-	-	-	-	-	-	30,000	30,000	30,000	11,050	18,950						18,950		
111	Environmental Reports	-	-	-	-	-	-	48,000	48,000	48,000	-	48,000						48,000		
112	Relocation Study for LRPMP	-	-	-	-	-	-	100,000	100,000	100,000	7,960	92,040						92,040		
113	Survey Services for LRPMP	-	-	-	-	-	-	20,000	20,000	20,000	-	20,000						20,000		
114	Title Services for LRPMP	-	-	-	-	-	-	15,000	15,000	15,000	-	15,000						15,000		
115	Urban Design Services for LRPMP	-	-	-	-	70,720	10,796	-	-	-	-	-						-		
116	Refunding Revenue Bonds, Series 2013A & B	-	-	-	-	-	-	3,975,000	3,975,000	3,975,000	4,050,000	-						-		
117	Refunding Revenue Bonds, Series 2013A & B	-	-	-	-	-	-	3,334,391	3,334,391	3,334,391	2,884,903	449,488						449,488		
118	Refunding Revenue Bonds, Series 2013A & B	25,000	-	-	-	-	-	-	-	-	-	-						-		
119	Refunding Revenue Bonds, Series 2013A & B	9,971	-	-	-	-	-	-	-	-	-	-						-		
120	Refunding Revenue Bonds, Series 2013A & B	3,000	-	-	-	-	-	-	-	-	-	-						-		

