

Name of Redevelopment Agency: Redevelopment Agency of the City of Sunnyvale

Project Area(s): Central Core

**AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE (1/1/2012 - 6/30/2012)**

under the Redevelopment Restructure Acts during the suspension period

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation (until paid)	Total Due During Fiscal Year 2011/12	Payments by Month							Total(Feb-June)	Potential Sources of Funding	
					Jan	Feb	Mar	Apr	May	June	Total(Jan-June)			
1) 2003 Tax Allocation Refunding Bonds	US Bank	1977 Bonds issued to fund redevelopment projects in the Central Core Project area, refunded in 1992 and again in 2003.	7,235,082.00	609,776.00	109,308.00							\$ 109,308.00	\$ -	Redevelopment Property Tax Trust Fund
2) 1998 Certificates of Participation (Parking Facility Refunding)	US Bank	1978 Bonds issued to fund redevelopment projects in the Central Core Project area, refunded in 1992 and 1998.	14,625,954.00	1,205,118.00			256,959.00					\$ 256,959.00	\$ 256,959.00	Redevelopment Property Tax Trust Fund
3) Repayment Obligations-1977 Loan Repayment Agreement	City of Sunnyvale	Pursuant to the resolution that authorized the issuance of the 1977 Central Core Bonds, the Agency is obligated to use moneys from tax revenue to repay the City, with interest, for all rental payments under the Project Lease and for all other contributions (including transfer of land) which aided in the planning, acquisition, and construction of the Project.	41,607,073.00	3,884,706.00	3,884,706.00							\$ 3,884,706.00	\$ -	Redevelopment Property Tax Trust Fund
4) Repayment Obligations-1977 Loan Repayment Agreement	City of Sunnyvale	At the end of FY 10/11, RDA should have, as in prior years, applied remaining cash to repay the 1977 loan according to Sec. 3 of the First Amended Repayment Contract. Instead, the Agency retained \$1.8 million for anticipated expenditures of the Town Center Pollution Remediation Project. At the dissolution of RDA, the unspent balance was returned to the City.	1,741,956.00	1,741,956.00	1,741,956.00							\$ 1,741,956.00	\$ -	Funds from prior-year tax increment
5) Repayment Obligations-2003 Loan Repayment Agreement	City of Sunnyvale	The Agency is obligated to reimburse the City with interest for the administrative costs since 1986.	69,653,605.00	-								\$ -	\$ -	Redevelopment Property Tax Trust Fund
6) Repayment Obligations-2003 Loan Repayment Agreement	City of Sunnyvale	RDA is obligated to reimburse the City with interest for the project loan for plaza improvements.	6,437,807.00									\$ -	\$ -	Redevelopment Property Tax Trust Fund
7) 2010 Amended Disposition and Development and Owner Participation Agreement Article 8	Town Center Developer	Annual payment in consideration for the developer constructing and operating the required public improvements.	52,894,951.00	2,742,557.00							2,742,557.00	\$ 2,742,557.00	\$ 2,742,557.00	Redevelopment Property Tax Trust Fund
8) 2010 Amended Disposition and Development and Owner Participation Agreement Article 4	State Water Resources Control Board, legal fees and environmental work costs	Investigation and remediation of hazardous materials.	1,868,146.00	537,660.00	6,466.00		500,000.00					\$ 506,466.00	\$ 500,000.00	Redevelopment Property Tax Trust Fund
9) 2010 Amended Disposition and Development and Owner Participation Agreement Management	Agency staff and professional services	To monitor and administer rights and obligations under the ADDOPA	760,000.00											Redevelopment Property Tax Trust Fund
10) Housing Fund Deficit	City Low and Moderate Income Housing Fund (L/M)	The Agency needed all its tax increment to service pre-1986 bonded debt and pre-1986 debt owed to the City. The deposit of 20% of tax increment into the L/M Income Housing Fund was deferred until all pre-1986 debt obligations are repaid.	15,711,287.00	-								\$ -	\$ -	Redevelopment Property Tax Trust Fund
11) Administration and operation of Successor Agency	Agency staff and professional services	Administrative and legal services; General Fund in-lieu payments for treasury and accounting support.	4,417,627.00	372,357.00	14,444.00	37,681.20	37,681.20	37,681.20	37,681.20	37,681.20	37,681.20	\$ 202,850.00	\$ 188,406.00	Administrative cost allowance
12) RDA Special Projects	Professional services	Technical support and outside legal counsel services with dissolution and winding down of assets of RDA.	175,000.00	50,000.00	2,223.00	3,670.00	18,670.00	3,670.00	3,670.00	3,670.00	3,670.00	\$ 35,573.00	\$ 33,350.00	Redevelopment Property Tax Trust Fund
13) Bond Covenants Other Than Principal and Interest Debt Service Payments	Professional services	Fees for trustee services, audit, rebate analysis, disclosure consulting.	216,000.00	18,000.00	2,175.00						9,743.00	\$ 11,918.00	\$ 9,743.00	Redevelopment Property Tax Trust Fund
												\$ -	\$ -	
<b>Totals</b>			\$ 217,344,488.00	\$ 11,162,130.00	\$ 5,761,278.00	\$ 41,351.20	\$ 813,310.20	\$ 41,351.20	\$ 41,351.20	\$ 2,793,651.20	\$ 9,492,293.00	\$ 3,731,015.00		