

Name of Successor Agency:		City of Sunnyvale as Successor Agency												
Project Area(s)		Central Core												
INITIAL DRAFT OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE (1/1/2012 - 6/30/2012)														
under the Redevelopment Restructure Acts														
				Total Outstanding Debt or Obligation (FY 11/12 until paid)	Total Due During Fiscal Year 2011/12	Payments by Month								
Project Name / Debt Obligation		Payee	Description			Jan	Feb	Mar	Apr	May	June	Total (Jan-June)	Total (Feb-June)	Sources of Funding
						1/8-2/4	2/5-3/3	3/4-3/31	4/1-4/28	4/29-5/26	5/27-6/30			
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	\$ -	Tax Increment Received Before 1/31/2012
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-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
5)	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
6)	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
7)	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	537,860.00	6,466.00		500,000.00				\$ 506,466.00	\$ 500,000.00	Redevelopment Property Tax Trust Fund
8)	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
9)	Housing Fund Deficit	City Low and Moderate Income Housing Fund (LM)	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
10)	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	354,357.00	9,561.00	42,564.20	37,681.20	37,681.20	37,681.20	37,681.20	\$ 202,850.00	\$ 193,289.00	Administrative cost allowance
11)	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	\$ 35,573.00	\$ 33,350.00	Redevelopment Property Tax Trust Fund
12)	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
Totals				\$ 215,602,532.00	\$ 9,402,174.00	\$ 4,014,439.00	\$ 46,234.20	\$ 813,310.20	\$ 41,351.20	\$ 41,351.20	\$ 2,793,651.20	\$ 7,750,337.00	\$ 3,735,898.00	

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INITIAL DRAFT OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE (AFTER 6/30/2012)																	
under the Redevelopment Restructure Acts																	
Project Name / Debt Obligation	Payee	Description	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY24/ 25	FY 25/26	FY26/ 27
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.	606,704.00	602,451.00	606,876.00	599,941.00	607,041.00	603,044.00	602,729.00	601,137.00	598,295.00	598,925.00	598,163.00	0.00	0.00	0.00	0.00
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.	1,206,623.00	1,205,688.00	1,202,750.00	1,202,750.00	1,200,750.00	1,201,625.00	1,200,250.00	1,235,625.00	1,242,375.00	1,241,250.00	1,281,250.00	0.00	0.00	0.00	0.00
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.	384,287.00	6,637,365.00	7,399,251.00	7,894,252.00	8,080,409.00	7,326,603.00									
4) 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.						977,135.00	8,505,652.00	8,676,134.00	8,882,215.00	9,093,536.00	9,269,485.00	11,368,285.00	11,591,952.00	1,289,211.00	
5) 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	
6) 2010 Amended Disposition and Development and Owner Participation Agreement Article 8	Town Center Develop	Annual payment in consideration for the developer constructing and operating the required public improvements.	5,820,167.00	2,260,213.00	2,839,146.00	3,224,076.00	3,268,558.00	3,354,329.00	3,421,416.00	3,489,844.00	3,559,641.00	3,630,834.00	3,703,450.00	3,777,519.00	3,853,070.00	3,930,131.00	
7) 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.	1,330,486.00														
8) 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	70,000.00	70,000.00	70,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	
9) 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.														4,092,911.00	11,618,376.00
10) 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.	295,142.00	188,805.00	195,305.00	225,886.00	234,946.00	243,862.00	252,247.00	260,559.00	267,399.00	277,739.00	288,142.00	316,855.00	327,891.00	339,257.00	349,435.00
11) RDA Special Projects	Professional services	Technical support and outside legal counsel services with dissolution and winding down of assets of RDA.	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00										
12) Bond Covenants Other Than Principal and Interest Debt Service Payments	Professional services	Fees for trustee services, audit, rebate analysis, disclosure consulting.	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00				
Totals			\$ 9,756,309.00	\$ 11,007,322.00	\$ 12,356,328.00	\$ 13,239,905.00	\$ 13,504,704.00	\$ 13,774,798.00	\$ 14,050,294.00	\$ 14,331,299.00	\$ 14,617,925.00	\$ 14,910,284.00	\$ 15,208,490.00	\$ 15,512,659.00	\$ 15,822,913.00	\$ 16,139,317.00	\$ 11,967,811.00

Name of Successor Agency:		City of Sunnyvale as Successor Agency			
Project Area(s)		Central Core			
INITIAL DRAFT OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE (AFTER 6/30/2012)					
under the Redevelopment Restructure Acts					
				FY 12/13-	FY 11/12-
Project Name / Debt Obligation		Payee	Description	FY 27/28	FY 27/ 28
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.		6,625,306.00
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.		13,420,836.00
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.		37,722,367.00
4)	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
5)	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
6)	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.		50,152,394.00
7)	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.		1,330,486.00
8)	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
9)	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
10)	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.		4,063,270.00
11)	RDA Special Projects	Professional services	Technical support and outside legal counsel services with dissolution and winding down of assets of RDA.		125,000.00
12)	Bond Covenants Other Than Principal and Interest Debt Service Payments	Professional services	Fees for trustee services, audit, rebate analysis, disclosure consulting.		198,000.00
Totals				\$ -	\$ 206,200,358.00
					\$ 215,602,532.00