

RESOLUTION NO. ____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF MILPITAS AMENDING THE ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

WHEREAS, the Milpitas Redevelopment Agency (“Agency”) is a redevelopment agency organized and existing under the California Community Redevelopment Law (Health & Safety Code § 33000 *et seq.*) (“CRL”) and has been authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council of the City of Milpitas (“City Council” or “City,” as applicable); and

WHEREAS, in connection with approval and adoption of the State Budget for Fiscal Year 2011-12, the California Legislature has approved, and the Governor has signed (i) ABX1 26 (Stats. 2011, chap. 5, “ABX1 26”), which immediately suspends all otherwise legal redevelopment activities and incurrence of indebtedness, and dissolves redevelopment agencies effective October 1, 2011; and (ii) ABX1 27 (Stats. 2011, chap. 6, “ABX1 27”), which allows communities to avoid the consequences of the ABX1 26 and continue their redevelopment agency if the community agrees to comply with the alternative voluntary redevelopment program described in Section 2 of ABX1 27 adding Part 1.9 (commencing with section 34192) of Division 24 of the Health and Safety Code; and

WHEREAS, the Agency Board believes that both assembly bills violate the Constitution of the State of California; and

WHEREAS, specifically, the Agency Board believes that ABX1 26 and ABX1 27 are inconsistent with various constitutional provisions which protect city and county property tax revenues and redevelopment agency tax increment revenues, including but not limited to Article XIII A, section 25.5, Article XIII A, section 1, Article XIII, section 24, Article XVI, section 6, Article XIII B and Article XVI, section 16, of the California Constitution, and are therefore unlawful and unenforceable; and

WHEREAS, on August 11, 2011, the California Supreme Court issued an order staying ABX1 27 and portions of ABX1 26; and

WHEREAS, portions of AB X1 26 that are not subject to the Supreme Court’s stay require that redevelopment agencies adopt a listing of enforceable payments and obligations under that legislation (“Enforceable Obligation Payment Schedule”); and

WHEREAS, on August 23, 2011, the Agency Board adopted an Enforceable Obligation Payment Schedule (“Schedule”), as required by AB X1 26, and directed Agency staff to monitor and review Agency obligations to ensure compliance with the Schedule and the sections of ABX1 26; and

WHEREAS, the Agency now deems it appropriate to amend the Schedule.

NOW, THEREFORE the Board of the Redevelopment Agency of the City of Milpitas hereby finds, determines, and resolves as follows:

1. The Milpitas Redevelopment Agency Board has considered the full record before it, which may include but is not limited to such things as the staff report, testimony by staff and the public, and other materials and evidence submitted or provided to it. The recitals set forth above are found to be true and correct and are incorporated herein by reference.
2. In accordance with Health and Safety Code Section 34167, the Board hereby adopts, under protest, the amendments to the Schedule attached hereto as Exhibit “A” as required by the Act. This action is taken without prejudice to the rights of the Agency (a) to challenge the validity of the ABX1 26 and ABX1 27 and (b) in the event the ABX1 26 and ABX1 27 are declared invalid by a court of

competent jurisdiction, to seek reimbursement or compensation for any damages the Agency or the City may have incurred as a result of their passage.

PASSED AND ADOPTED this _____ day of _____, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

APPROVED:

Mary Lavelle, Agency Secretary

Jose S. Esteves, Chair

APPROVED AS TO FORM:

Michael J. Ogaz, Agency Counsel

AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by Month						
					Aug**	Sept	Oct	Nov	Dec	Total	
1) 2003 Tax Allocation Bonds	US Bank	Bonds issue to fund redevelopment projects	264,575,084.38	13,592,883.75		9,548,779.38					\$ 9,548,779.38
2) City Loan entered into on 9/7/2004	City of Milpitas	Loan for Purchase of properties	23,225,237.40	3,600,000.00						3,600,000.00	\$ 3,600,000.00
3) Agreement of Purchase and Sale	County of Santa Clara	Land Purchase	89,314,208.00	4,000,000.00							\$ -
4) Agreement of Purchase and Sale	Mission West Properties	Land Purchase	21,780,000.00	6,000,000.00						3,000,000.00	\$ 3,000,000.00
5) Cooperation Agreement dd 5/18/76	Employees of Agency	Payroll and benefits for employees	367,065,267.00	7,484,866.00	623,738.83	623,738.83	623,738.83	623,738.83	623,738.83	623,738.83	\$ 3,118,694.15
6) Housing Fund Loan	RDA Housing Fund	Loan for Purchase of properties	8,924,678.08	0.00							\$ -
7) Contract for consulting services	Arbitrage Compliance Special	Calculation of bond arbitrage	4,000.00	4,000.00					4,000.00		\$ 4,000.00
8) Contract for consulting services	US Bank	Adm fees for debt services	4,000.00	4,000.00						4,000.00	\$ 4,000.00
9) Contract for consulting services	Willdan Financial Services	Bond continued disclosure report	6,000.00	6,000.00							\$ -
10) Contract for consulting services	Milpitas Chamber of Commerce	Business Outreach	80,000.00	80,000.00			20,000.00				\$ 20,000.00
11) Contract for consulting services	Maze & Associates	Financial Statement Audit fees	17,610.00	17,610.00		3,610.00			10,000.00		\$ 13,610.00
12) Contract for consulting services	MuniServices LLC	Property Tax audit fee	100,000.00	100,000.00						100,000.00	\$ 100,000.00
13) Contract for consulting services	Murphy & Associates	Redevelopment legal services	149,040.00	149,040.00			74,520.00				\$ 74,520.00
14) Contract for consulting services	Jarvis Fay Doport & Gibson	Redevelopment legal services	7,392.00	7,392.00			3,696.00				\$ 3,696.00
15) Contract for consulting services	Nicolay Consulting Group	GASB 45 Actuary Study	1,580.00	1,580.00	1,580.00						\$ 1,580.00
16) Contract for construction	Access Communications Inc	Communication systems upgrade	15,396.00	15,396.00	15,396.00						\$ 15,396.00
17) Contract for consulting services	Biggs Cardosa Associates Inc	Design services for various public imp projects	24,741.00	24,741.00	2,061.75	2,061.75	2,061.75	2,061.75	2,061.75	2,061.75	\$ 10,308.75
18) Contract for services	Prince Charles Reprographics	Graphic reproduction services	4,639.00	4,639.00	386.58	386.58	386.58	386.58	386.58	386.58	\$ 1,932.90
19) Contract for services	Consolidated Engin Lab	Public project inspection services	28,232.00	28,232.00	2,352.67	2,352.67	2,352.67	2,352.67	2,352.67	2,352.67	\$ 11,763.35
20) Contract for consulting services	RTS Systems & Design	Design services for parking garage screen	4,500.00	4,500.00	375.00	375.00	375.00	375.00	375.00	375.00	\$ 1,875.00
21) Contract for construction	Green Earth Engineering	Installation of parking garage screen	127,497.00	127,497.00				127,497.00			\$ 127,497.00
22) Contract for consulting services	Schaaf & Wheeler Engineers	Design services for flood plain	114,779.00	114,779.00	9,564.92	9,564.92	9,564.92	9,564.92	9,564.92	9,564.92	\$ 47,824.60
23) Contract for construction	Environmental Systems Inc	Installation of HVAC at Library	29,756.00	29,756.00				29,756.00			\$ 29,756.00
24) Contract for consulting services	Noll & Tam Architects	Design of Senior Center	24,509.00	24,509.00	2,042.42	2,042.42	2,042.42	2,042.42	2,042.42	2,042.42	\$ 10,212.10
25) Contract for consulting services	Advanced Design Consultants	Design of Sports Center Lighting	25,082.00	25,082.00	2,090.17	2,090.17	2,090.17	2,090.17	2,090.17	2,090.17	\$ 10,450.85
26) Contract for construction	Ashron Construction	Construction of Soundwall	59,000.00	59,000.00			59,000.00				\$ 59,000.00
27) Contract for construction	Cal-West	Construction of Street Light Poles	98,780.00	98,780.00	8,231.67	8,231.67	8,231.67	8,231.67	8,231.67	8,231.67	\$ 41,158.35
28) Contract for consulting services	Pacific Municipal Consulting	Consultant for Climate Action Plan	41,411.00	41,411.00	3,450.92	3,450.92	3,450.92	3,450.92	3,450.92	3,450.92	\$ 17,254.60
29) Contract for construction	Hometown Construction Inc	Installation of HVAC at Comm Ctr	404,906.00	404,906.00	134,968.67	134,968.67	134,968.66				\$ 404,906.00
30) Contract for construction	DRT Grading & Paving Inc	N. Main St parking lot resurfacing	64,946.00	64,946.00		21,648.67	21,648.66		21,648.67		\$ 64,946.00
											\$ -
Totals - This Page			\$ 776,322,270.86	\$ 36,115,545.75	\$ 806,239.60	\$ 10,363,301.65	\$ 968,128.25	\$ 847,196.60	\$ 7,358,294.93	\$ 20,343,161.03	
Totals - Page 2			\$ 749,747,155.96	\$ 29,998,645.96	\$ 45,276.41	\$ 927,276.41	\$ 48,722.41	\$ 747,640.96	\$ 8,484,125.05	\$ 10,253,041.24	
Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - Other Obligations			\$ 89,074,675.00	\$ 2,230,775.19	\$ -	\$ -	\$ -	\$ -	\$ 1,115,387.64	\$ 1,115,387.64	
Totals - All Pages			\$ 1,615,144,101.82	\$ 68,344,966.90	\$ 851,516.01	\$ 11,290,578.06	\$ 1,016,850.66	\$ 1,594,837.56	\$ 16,957,807.62	\$ 31,711,589.91	

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS).
 If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.
 ** Only payments to be made after the adoption of the EOPS are included.

AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total
						Aug**	Sept	Oct	Nov	Dec	
1)	Contract for Services	ABAG PLAN	liability insurance	42,892.00	42,892.00			21,446.00		7,455.00	\$ 28,901.00
2)	Contract for Services	various vendors	Copier lease, printing, storage, office equip	50,000.00	50,000.00	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	\$ 20,833.35
3)	Contract for Services	PG&E	utility costs	178,000.00	178,000.00	14,833.33	14,833.33	14,833.33	14,833.33	14,833.33	\$ 74,166.65
4)	Contract for Services	ABAG POWER	utility costs	5,000.00	5,000.00	416.67	416.67	416.67	416.67	416.67	\$ 2,083.35
5)	Contract for Services	City of Milpitas	utility costs	14,500.00	14,500.00	1,208.33	1,208.33	1,208.33	1,208.33	1,208.33	\$ 6,041.65
6)	Homeowner Assoc Dues	Parc Metro Comm. Assoc	HOA dues for 5 affordable units	13,260.00	13,260.00	1,105.00	1,105.00	1,105.00	1,105.00	1,105.00	\$ 5,525.00
7)	Homeowner Assoc Dues	Terra Serena HOA	HOA Dues for 1 affordable unit	3,848.40	3,848.40	320.70	320.70	320.70	320.70	320.70	\$ 1,603.50
8)	Homeowner Assoc Dues	Merit Property Mgmt	HOA Dues for 2 affordable units	7,042.20	7,042.20	586.85	586.85	586.85	586.85	586.85	\$ 2,934.25
9)	Homeowner Assoc Dues	Luna HOA	HOA Dues for 2 affordable units	9,666.36	9,666.36	805.53	805.53	805.53	805.53	805.53	\$ 4,027.65
10)	Contract for Services	Note World	Billing & collection of home loan program	34,000.00	34,000.00	2,833.33	2,833.33	2,833.33	2,833.33	2,833.33	\$ 14,166.65
11)	Contract for Services	CRA, NAIOP etc.	membership dues	21,000.00	21,000.00	19,000.00	1,000.00	1,000.00			\$ 21,000.00
12)	Financing Agreement	SunPower Corporation	Assistance per CRL 33444.6	1,500,000.00	900,000.00		900,000.00				\$ 900,000.00
13)	Health & Safety Code	RDA Housing Fund	Housing Set-aside requirement	595,275,589.00	10,766,635.00				721,364.55	4,429,393.64	\$ 5,150,758.19
14)	Voluntary Alt. Redevelopmt Prog	County of Santa Clara	Remittance payment	131,942,358.00	13,931,802.00						\$ -
15)	Public Works Agrmt dd 6/3/03	City of Milpitas	construction of public improvement	20,650,000.00	4,021,000.00					4,021,000.00	\$ 4,021,000.00
16)											\$ -
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Totals - This Page				\$ 749,747,155.96	\$ 29,998,645.96	\$ 45,276.41	\$ 927,276.41	\$ 48,722.41	\$ 747,640.96	\$ 8,484,125.05	\$ 10,253,041.24

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AMENDED OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					
						Aug**	Sept	Oct	Nov	Dec	Total
1)	Statutory Payments	County General	Est. Pymts per CRL 33607.5 and .7	20,141,399.56	504,418.73					252,209.37	\$ 252,209.37
2)	Statutory Payments	County Library	Est. Pymts per CRL 33607.5 and .7	3,619,648.05	90,650.02					45,325.01	\$ 45,325.01
3)	Statutory Payments	City of Milpitas	Est. Pymts per CRL 33607.5 and .7	16,270,845.07	407,485.04					203,742.52	\$ 203,742.52
4)	Statutory Payments	Milpitas Unified	Est. Pymts per CRL 33607.5 and .7	33,850,588.53	847,749.97					423,874.99	\$ 423,874.99
5)	Statutory Payments	San Jose Comm College	Est. Pymts per CRL 33607.5 and .7	5,488,746.85	137,459.50					68,729.75	\$ 68,729.75
6)	Statutory Payments	County School Service	Est. Pymts per CRL 33607.5 and .7	935,054.11	23,417.38					11,708.69	\$ 11,708.69
7)	Statutory Payments	County Office of Education	Est. Pymts per CRL 33607.5 and .7	1,736,384.92	43,485.81					21,742.91	\$ 21,742.91
8)	Statutory Payments	SCV Water Dist East 1	Est. Pymts per CRL 33607.5 and .7	1,538,084.15	38,519.59					19,259.80	\$ 19,259.80
9)	Statutory Payments	SCV Water Dist	Est. Pymts per CRL 33607.5 and .7	150,119.73	3,759.58					1,879.79	\$ 1,879.79
10)	Statutory Payments	Bay Area Air Quality Mgmt	Est. Pymts per CRL 33607.5 and .7	155,559.38	3,895.81					1,947.91	\$ 1,947.91
11)	Statutory Payments	SCV Water Dist St Wtr Pro	Est. Pymts per CRL 33607.5 and .7	446,722.37	11,187.66					5,593.83	\$ 5,593.83
12)	Statutory Payments	SCVWD Zone W-4	Est. Pymts per CRL 33607.5 and .7	115,144.71	2,883.67					1,441.84	\$ 1,441.84
13)	Statutory Payments	County Retirement	Est. Pymts per CRL 33607.5 and .7	3,576,615.98	89,572.33					44,786.17	\$ 44,786.17
14)	Statutory Payments	Co Library Retirement	Est. Pymts per CRL 33607.5 and .7	223,312.47	5,592.61					2,796.31	\$ 2,796.31
15)	Statutory Payments	SCVWD St Project	Est. Pymts per CRL 33607.5 and .7	802,029.58	20,085.93					10,042.97	\$ 10,042.97
16)	Statutory Payments	SCVWD Zone 1	Est. Pymts per CRL 33607.5 and .7	24,419.54	611.56					305.78	\$ 305.78
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Totals - Other Obligations	\$ 89,074,675.00	\$ 2,230,775.19	\$ -	\$ -	\$ -	\$ -	\$ 1,115,387.64	\$ 1,115,387.64
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 ** Include only payments to be made after the adoption of the EOPS.
 *** All payment amounts are estimates