

# County of Santa Clara

Finance Agency  
Controller-Treasurer Department



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May 8, 2012

To: State Controller's Office  
State Department of Finance  
City of Milpitas RDA Successor Agency Oversight Board  
City of Milpitas

Please find attached the Recognized Obligation Payment Schedules that have been certified by Finance Agency office pursuant to Health and Safety Code sections 34177(l)(2) and 34182 for the obligations payable by the City of Milpitas RDA Successor Agency between July 1 and December 31, 2012.

Please note that all administrative costs have been excluded from certification at this time as their approval is subject to a separate review and approval process by the Oversight Board.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Irene Lui". The signature is stylized with a large initial "I" and a cursive "Lui".

Irene Lui  
Controller-Treasurer

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED  
FILED FOR THE JULY 1 to DECEMBER 31, 2012 PERIOD**

Name of Successor Agency City of Milpitas

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
<b>Outstanding Debt or Obligation</b>	Note B	\$ 10,073,521.30
	Total Due for Six Month Period	
<b>Outstanding Debt or Obligation</b>	\$ 10,073,521.30	
<b>Available Revenues other than anticipated funding from RPTTF</b>	\$ -	
<b>Enforceable Obligations paid with RPTTF</b>	\$ 10,073,521.30	
<b>Administrative Cost paid with RPTTF</b>	\$ Note A 370,730.78	
<b>Pass-through Payments paid with RPTTF</b>	\$ -	
<b>Administrative Allowance</b> (greater of 3% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 302,205.64	

**Note A:** Administrative budget is subject to the approval of the Oversight Board .

**Note B:** This amount was provided by the Successor Agency and will be certified after completion of a review of the assets and liabilities.

Certification of Oversight Board Chairman:  
Pursuant to Section 34177(l) of the Health and Safety code,  
I hereby certify that the above is a true and accurate Recognized  
Enforceable Payment Schedule for the above named agency.

\_\_\_\_\_  
Name Title

\_\_\_\_\_  
Signature Date



**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
Per AB 26 - Section 34177 (\*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources						
								Payments by month						
								July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
<b>No reportable items</b>														
Totals - LMIHF														\$ -
Totals - Bond Proceeds														\$ -
Totals - Other														\$ -
Grand total - This Page					\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

\* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

\*\* All total due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)  
 RPTTF - Redevelopment Property Tax Trust Fund      Bonds - Bond proceeds      Other - reserves, rents, interest earnings, etc  
 LMIHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: City of Milpitas

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

Project Area(s) Project Area No. 1

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
Per AB 26 - Section 34177 (\*)

Project Name / Debt Obligation	Payee	Description	Project Area	Note B Total Outstanding Debt or Obligation	Note C Total Due During Fiscal Year 2012-2013**	Funding Source **	Payable from the Administrative Allowance Allocation ****						
							Payments by month						
							July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
1) Administration Costs	City of Milpitas	Successor Agency Adm Costs - staff	Proj. Area #1	12,708,570.00	302,584.98	RPTTF	50,430.83	50,430.83	50,430.83	50,430.83	50,430.83	50,430.83	302,584.98
2) Administration Costs	ABAG PLAN	Property Insurance	Proj. Area #1	769,561.80	36,645.80	RPTTF	36,645.80						36,645.80
3) Administration Costs	Various vendors	Copier lease, printing, storage, office equip	Proj. Area #1	367,500.00	8,749.98	RPTTF	1,458.33	1,458.33	1,458.33	1,458.33	1,458.33	1,458.33	8,749.98
4) Administration Costs	PG&E	Utility Costs	Proj. Area #1	200,550.00	4,774.98	RPTTF	795.83	795.83	795.83	795.83	795.83	795.83	4,774.98
5) Administration Costs	ABAG POWER	Utility Costs	Proj. Area #1	26,250.00	625.02	RPTTF	104.17	104.17	104.17	104.17	104.17	104.17	625.02
6) Administration Costs	City of Milpitas	Utility Costs	Proj. Area #1	42,000.00	1,000.02	RPTTF	166.67	166.67	166.67	166.67	166.67	166.67	1,000.02
7) Reimbursement Agreement	City of Milpitas	Maze & Assoc RDA Financial Audit fees	Proj. Area #1	220,500.00	7,350.00	RPTTF			2,625.00	4,725.00			7,350.00
8) Contract for consulting services	Murphy & Associates	Redevelopment legal services	Proj. Area #1	17,550.39	9,000.00	RPTTF	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	9,000.00
<b>Totals - This Page</b>				<b>\$ 14,352,482.19</b>	<b>\$ 370,730.78</b>	<b>N/A</b>	<b>\$ 91,101.63</b>	<b>\$ 54,455.83</b>	<b>\$ 57,080.83</b>	<b>\$ 59,180.83</b>	<b>\$ 54,455.83</b>	<b>\$ 54,455.83</b>	<b>\$ 370,730.78</b>

Note A Administrative cost 3% of RPTTF \$302,205.64

\* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

\*\* All total due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund      Bonds - Bond proceeds      Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance

\*\*\*\* - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.

**Note A:** The Administrative budget is subject to the approval of the Oversight Board.

**Note B:** This amount was provided by the Successor Agency and will be certified after completion of a review of the assets and liabilities.

**Note C:** This amount represents six months' obligation from July to December 2012.

Name of Redevelopment Agency City of Milpitas

FORM D - Pass-Through Payments

Project Area(s) RDA Project Area All

OTHER OBLIGATION PAYMENT SCHEDULE  
Per AB 26 - Section 34177 (\*)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Source of Fund***	Pass Through and Other Payments ****							
							Payments by month							
							July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total	
<b>No reportable items</b>														
<b>Totals - Other Obligations</b>							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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\*\* All total due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund      Bonds - Bond proceeds      Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance

\*\*\*\* - Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.