

# County of Santa Clara

Finance Agency

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June 15, 2012

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

Subject: Re-Certified ROPS

Please find attached the Recognized Obligation Payment Schedules that have been recertified by the Finance Agency for the County of Santa Clara pursuant to Health and Safety Code sections 34177(l)(2) and 34182 for the obligations payable by the City of Mountain View RDA Successor Agency between January 1 and June 30, 2012.

Adjustments made on the attached schedules are subject to the Oversight Board's approval. This document supersedes the certified ROPS previously submitted on April 12, 2012.

Respectfully Submitted,

Vinod Sharma  
Director, Finance Agency

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED**  
**FILED FOR THE Jan 1, 2012 to June 30, 2012 PERIOD**

Name of Successor Agency: City of Mountain View

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
<b>Outstanding Debt or Obligation</b>	Note B	\$ 1,451,072
	<b>Total Due for Six Month Period</b>	
<b>Outstanding Debt or Obligation</b>	\$ 1,451,072	
<b>Available Revenues other than anticipated funding from RPTTF</b>	\$ 1,055,442	
<b>Enforceable Obligations paid with RPTTF</b>	\$ 395,630	
<b>Administrative Cost paid with RPTTF</b>	\$ Note A 125,000	
<b>Pass-through Payments paid with RPTTF</b>	\$ -	
<b>Administrative Allowance</b> (greater of 5% 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)	\$ Note A 125,000	

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

**Note B:** This amount was provided by the Successor Agency and may 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.

Recertification on June 15, 2012

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	Note B Total Outstanding Debt or Obligation	Note C Total Due During Fiscal Year 2011-2012**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)						
									Payments by month						
									Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1)	2003 Tax Allocation Bonds	12/4/2003	Shoreline Regional Park Community	Bonds issued to fund non-housing projects	Downtown Mountain View	804,521	17,243	RPTTF	-	17,243	-	-	-	-	17,243
2)	2003 Tax Allocation Bonds	12/4/2003	Shoreline Regional Park Community	Bonds issued to fund housing projects	Downtown Mountain View	4,827,125	103,460	RPTTF	-	103,460	-	-	-	-	103,460
3)	2003 COPs Reimbursement Agreement	8/20/2003	US Bank N.A.	Bonds issued to fund non-housing projects and refund 1995 COP's	Downtown Mountain View	13,760,078	251,291	RPTTF	-	251,291	-	-	-	-	251,291
4)	Employee Costs	7/1/2011	Employees of the Agency - Mt. View	Payroll for employees	Downtown Mountain View	185,436	23,609	RPTTF	23,609						23,609
5)	Agency taxes and assessments	7/1/2011	County of Santa Clara	Property taxes and assessments	Downtown Mountain View	27	27	RPTTF	-	27	-	-	-	-	27
Totals - This Page (RPTTF Funding)						19,577,187	395,630	N/A	23,609	372,021	-	-	-	-	395,630
Totals - Page 2 (Other Funding)						8,315,536	1,055,442	N/A	567,934	458,440	-	-	-	29,068	1,055,442
Totals - Page 3 (Administrative Cost Allowance)						757,975	125,000	N/A	-	-	-	-	-	125,000	125,000
Totals - Page 4 (Pass Thru Payments)						-	-	N/A	-	-	-	-	-	-	-
Grand total - All Pages						28,650,698	1,576,072		591,543	830,461	-	-	-	154,068	1,576,072

**Note A**

\* 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 totals 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

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

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

**Note C:** This amount represents six months' obligation from January to June 2012.

Recertification on June 15, 2012

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

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Note B Total Outstanding Debt or Obligation	Note C Total Due During Fiscal Year 2011-2012**	Funding Source ***	Payable from Other Revenue Sources						
									Payments by month						
									Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1)	135 Franklin Street Housing Project	4/18/2011	Franklin Street Family Apts. LLC	Low income housing project development	Downtown	8,283,468	1,023,374	LMIHF	564,934	458,440	-	-	-	-	1,023,374
2)	Note D Contract for consulting services reimbursement	7/1/2010	HdL Coren and Cone	Property Tax Analysis	Downtown	4,200	4,200	Other						4,200	4,200
3)	Note D Contract for audit services reimbursement	5/3/2007	Maze and Associates	Audit of 6-30-12 financial statements	Downtown	12,550	12,550	Other	3,000					9,550	12,550
4)	Note D Property Tax Rebate Reimbursement	3/1/2006	Albert R. and Audrey T. Jehning	Tax rebate for historic preservation	Downtown	12,713	12,713	Other						12,713	12,713
5)	Note D Property Tax Rebate Reimbursement	12/1/2006	Robert W. Kirby and Helen C. Landsman	Tax rebate for historic preservation	Downtown	2,605	2,605	Other						2,605	2,605
<b>Totals - LMIHF</b>						<b>8,283,468</b>	<b>1,023,374</b>		<b>564,934</b>	<b>458,440</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,023,374</b>
<b>Totals - Bond Proceeds</b>															<b>-</b>
<b>Totals - Other</b>						<b>32,068</b>	<b>32,068</b>		<b>3,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,068</b>	<b>32,068</b>
<b>Grand total - This Page</b>						<b>8,315,536</b>	<b>1,055,442</b>		<b>567,934</b>	<b>458,440</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,068</b>	<b>1,055,442</b>

\* 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

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

**Note C:** This amount represents six months' obligation from January to June 2012.

**Note D:** This is an item whose certification by the County Auditor-Controller is expressly made contingent on the Oversight Board's approval of this item in as part of a reimbursement agreement pursuant to H&S Code, Section 34178(a).

Project Area(s) RDA Project Area All

**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 2011-2012**	Funding Source ***	Payable from the Administrative Allowance Allocation ****						Note C Total
							Payments by month						
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	
1) Employee Costs	Employees of the Agency - Mt. View	Agency legal services	Downtown	197,278	161,827	Other						161,827	161,827
2) Contract for consulting services	CalEd	Membership dues	Downtown	570	570	RPTTF						570	570
3) Overhead and administrative Costs	City of Mountain View	Current overhead and	Downtown	560,127	233,386	Other						233,386	233,386
<b>Totals - This Page</b>				<b>757,975</b>	<b>395,783</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>395,783</b>	<b>395,783</b>

Note A      Administrative Cost (Greater of 5% of RPTTF or \$125,000)      \$      125,000

\* 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 Allowance budget is subject to the approval of the Oversight Board.

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**Note C:** This amount represents six months' obligation from January to June 2012.

Recertification on June 15, 2012

Name of Successor Agency: **City of Mountain View**

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 2011-2012**	Source of Fund***	Pass Through and Other Payments ****						
							Payments by month						
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
No reportable items													
<b>Totals - Other Obligations</b>				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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\*\*\*\* - 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.

Recertification on June 15, 2012