

County of Santa Clara

Finance Agency

County Government Center
70 West Hedding Street, East Wing, 2nd Floor
San Jose, California 95110-1705
(408) 299-5205 FAX: (408) 287-7629



NOTICE OF NO OBJECTION TO ROPS

Friday, August 24, 2012

City of Mountain View
500 Castro Street P.O. Box 7540
Mountain View, CA 94041

City of Mountain View Oversight Board
500 Castro Street P.O. Box 7540
Mountain View, CA 94041

Department of Finance
915 L Street
Sacramento, CA 95814

ROPS Period: January 1, 2013 through June 30, 2013

Successor Agency: City of Mountain View

To the Successor Agency, Oversight Board, and Department of Finance:

Pursuant to Health and Safety Code section 34182.5, my office has reviewed the Recognized Obligation Payment Schedule (ROPS) submitted by the above-noted successor agency for the above-noted period. After reviewing all items and funding sources, the Santa Clara County Auditor-Controller does not object to any items or funding sources on the submitted ROPS.

Please note that items and/or funding sources not questioned during this review are subject to subsequent review if they are included on a future ROPS. We also reserve the right to object to an item and/or funding source (including, but not limited to, the use of fund balance) on a future ROPS, even if no objection was made on a preceding ROPS.

Sincerely yours,

Vinod K. Sharma, C.P.A.
Director of Finance
County of Santa Clara

Attachment: ROPS as submitted to County Auditor-Controller by Successor Agency

Successor Agency Contact Information

Name of Successor Agency: City of Mountain View
County: Santa Clara

Primary Contact Name: Patty J. Kong
Finance and Administrative Services
Primary Contact Title: Director
500 Castro Street, Mountain View, CA
Address 94039-7540
Contact Phone Number: 650.903.6006
Contact E-Mail Address: patty.kong@mountainview.gov

Secondary Contact Name: Jannie Quinn
Secondary Contact Title: City Attorney
Secondary Contact Phone Number: 650.903.6303
Secondary Contact E-Mail Address: jannie.quinn@mountainview.gov

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Mountain View

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 12,870,212
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	-
B Anticipated Enforceable Obligations Funded with RPTTF	230,819
C Anticipated Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Requested (B + C = D)	355,819
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 355,819
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	1,841,739
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ 1,485,920
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	520,630
H Enter Actual Obligations Paid with RPTTF	395,630
I Enter Actual Administrative Expenses Paid with RPTTF	125,000
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 355,819

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

Name Title

Signature Date

Name of Successor Agency: City of Mountain View
 County: Santa Clara

Oversight Board Approval Date: _____

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
 January 1, 2013 through June 30, 2013**

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
Grand Total							\$ 12,870,212	\$ 1,882,109	\$ -	\$ -	\$ -	\$ 125,000	\$ 230,819	\$ -	\$ 355,819
1	2003 COPs Indebtedness Agreement	9/1/2003	2/1/2019	US Bank NA	Bonds Issued to fund non-housing projects and refund 1995 COPS	Downtown	12,102,684.43	1,629,581.26					228,291		228,291
2	Trustee Fees	9/1/2003	2/1/2019	US Bank NA	Trustee Fees associated with Bonds	Downtown	17,500.00	2,500.00					2,500		2,500
3	Taxes and Assessments	7/1/2012	annual	County of Santa Clara	Property taxes and assessments	Downtown	28.00	28.00					28		28
4	Administrative Costs	FY 2012-13	FY 2012-13	City of Mountain View	Administrative Costs	Downtown	750,000.00	250,000.00				125,000			125,000
5															-
6															-
7															-
8															-
9															-
10															-
11															-
12															-

Name of Successor Agency: City of Mountain View
 County: Santa Clara

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)
January 1, 2013 through June 30, 2013

Item #	Notes/Comments																																				
5	The Successor Agency reserves the right to amend the ROPS if fees associated with the Due Diligence Review is determined to be an enforceable obligation																																				
4	The Successor Agency reserves the right to amend the ROPS if the TABs are determined to be an enforceable obligation and not a loan, this would also result in the need for a reserve for unevendebt service payments.																																				
	Loans outstanding are:																																				
	<table border="1"> <tr> <td>Registered Note</td> <td>10/1/2002</td> <td></td> <td>Shoreline Regional Park Comm</td> <td>Note issued for the purchase of property</td> <td>Downtown</td> <td>2,380,695</td> <td></td> <td></td> </tr> <tr> <td>Advance from City of Mountain View</td> <td>1/1/1989</td> <td>1/1/2019</td> <td>City of Mountain View</td> <td>Loans for the redevelopment of Castro St Improvements</td> <td>Downtown</td> <td>1,154,988</td> <td></td> <td></td> </tr> <tr> <td>2003 Tax Allocation Bonds</td> <td>12/4/2003</td> <td>8/1/2018</td> <td>Shoreline Regional Park Comm</td> <td>Bonds Issued to fund non-housing projects</td> <td>Downtown</td> <td>517,727.89</td> <td></td> <td></td> </tr> <tr> <td>2003 Tax Allocation Bonds</td> <td>12/4/2003</td> <td>8/1/2018</td> <td>Shoreline Regional Park Comm</td> <td>Bonds Issued to fund housing projects</td> <td>Downtown</td> <td>3,706,659.54</td> <td></td> <td></td> </tr> </table>	Registered Note	10/1/2002		Shoreline Regional Park Comm	Note issued for the purchase of property	Downtown	2,380,695			Advance from City of Mountain View	1/1/1989	1/1/2019	City of Mountain View	Loans for the redevelopment of Castro St Improvements	Downtown	1,154,988			2003 Tax Allocation Bonds	12/4/2003	8/1/2018	Shoreline Regional Park Comm	Bonds Issued to fund non-housing projects	Downtown	517,727.89			2003 Tax Allocation Bonds	12/4/2003	8/1/2018	Shoreline Regional Park Comm	Bonds Issued to fund housing projects	Downtown	3,706,659.54		
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	The Successor Agency reserves the right to amend the ROPS if it determined the Registered Note or Tax Allocation Bonds are deemed to not be loans, but enforceable obligations.																																				

Name of Successor Agency:
County:

City of Mountain View
Santa Clara

Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ 1,023,374	\$ 1,023,374	\$ -	\$ -	\$ -	\$ -	\$ 125,000	\$ 125,000	395,630	395,630	\$ 32,068	\$ 32,068
1/A	1	2003 Tax Allocation Bonds	Shoreline Reginal Park Comm	Bonds issued to fund non-housing projects	Downtown									17,243	17,243		
1/A	2	2003 Tax Allocation Bonds	Shoreline Reginal Park Comm	Bonds issued to fund housing projects	Downtown									103,460	103,460		
1/A	3	2003 COPs Indebtedness Agmt	US Bank NA	Bonds issued to fund non housing projects and refund 1995 COPs	Downtown									251,291	251,291		
1/A	4	Employee Costs	Employees of the Agency	Payroll for employees	Downtown									23,609	23,609		
1/A	5	Agency taxes and assessments	County of Santa Clara	Property Taxes and assessments	Downtown									27	27		
1/B	1	135 Franklin Street Housing Project	Franklin street Family Apts LLC	Low income Housing Project development	Downtown	1,023,374.23	1,023,374.23										
1/B	2	Contract for consulting Services	Hdl. Coren and Cone	Property Tax Analysis	Downtown											4,200	4,200
1/B	3	Contract for audit services	Maze and Associates	Audit of 6-30-12 Financial Statements	Downtown											12,550	12,550
1/B	4	Property Tax Rebate Reimb	Albert R. and Audrey T. Jehning	Tax Rebate for historic preservation	Downtown											12,713	12,713
1/B	5	Property Tax Rebate Reimb	Robert W. Kirby and Helen C. Landsman	Tax Rebate for historic preservation	Downtown											2,605	2,605
1/C	1	Administrative Costs	City of Mountain View	Administrative Costs	Downtown							125,000	125,000				