

County of Santa Clara

Finance Agency
Controller-Treasurer Department



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May 25, 2012

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

Please find attached the Recognized Obligation Payment Schedules (ROPS) 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 Santa Clara RDA Successor Agency between July 1 and December 31, 2012.

It should be pointed out that there are three items, totaling \$5,921,682, displayed on Form E. As noted in footnote E, these were approved by the Oversight Board for reinstatement but are not certified by the Auditor Controller. These are reimbursement agreements with the City.

Respectfully Submitted,

Vinod K. Sharma
Director, Finance Agency

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE 7/1/2012 to 12/31/2012 PERIOD

Name of Successor Agency City of Santa Clara

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	Note B	\$ 2,952,253
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 2,952,253	
Available Revenues other than anticipated funding from RPTTF	\$ -	
Enforceable Obligations paid with RPTTF	\$ 2,952,253	
	Note A	
Administrative Cost paid with RPTTF	\$ 125,000	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (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). Starting in FY2012/13, maximum Administrative Allowance is 3% of anticipated funding from RPTTF, minimum of 250,000 per year.	Note A	
	\$ 125,000	

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 may be certified after completion of a review of the assets and liabilities.

Note E: Items not certified by the County Auditor Controller, but added to the ROPS by the Oversight Board, are included for display purposes on Form E.

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

Re-certified on May 25, 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 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)						
								Payments by month						
								July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
1) 1999 Tax Allocation Bonds Series A	7/20/1999	Bank of New York	Bond issue to fund non-housing projects	Bayshore North	46,079,625	854,431	RPTTF	0	0	0	0	854,431	0	854,431
2) 1999 Tax Allocation Bonds Series B	7/20/1999	Bank of New York	Bond issue to fund non-housing projects	Bayshore North	16,158,106	369,778	RPTTF	0	0	0	0	369,778	0	369,778
3) 2002 Tax Allocation Refunding Bonds	5/14/2002	Bank of New York	Bond issue to fund non-housing projects	Bayshore North	11,964,325	303,738	RPTTF	0	0	0	0	303,738	0	303,738
4) 2003 Tax Allocation Bonds	4/15/2003	Bank of New York	Bond issue to fund non-housing projects	Bayshore North	60,084,000	1,099,000	RPTTF	0	0	0	0	1,099,000	0	1,099,000
5) 2011 Tax Allocation Bonds	4/15/2011	Bank of New York	Bond issue to fund non-housing projects	Bayshore North	63,048,575	325,306	RPTTF	0	0	0	0	325,306	0	325,306
6) 2002 Series B COPs Reimbursement Agreement	4/12/2012	City of Santa Clara	Reimbursement agreement - Agency/City	Bayshore North	670,917	0	RPTTF	No payments due in this six month period						0
Totals - This Page (RPTTF Funding)	NOTE D				\$ 198,005,548	\$ 2,952,253	N/A	\$ -	\$ -	\$ -	\$ -	\$ 2,952,253	\$ -	\$ 2,952,253
Totals - Page 2 (Other Funding)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3 (Administrative Cost Allowance)	NOTE A					\$ 125,000	N/A	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,834	\$ 20,834	\$ 125,000
Totals - Page 4 (Pass Thru Payments)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages					\$ 198,005,548	\$ 3,077,253		\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 2,973,087	\$ 20,834	\$ 3,077,253

* 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 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 July 2012 to December 2012.
NOTE D: The Assistance of a publicly owned stadium through the 2011 Cooperation Agreement is currently under review, and therefore not listed above.

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	
1) No Reportable Items					\$0			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Totals - LMIHF															\$0
Totals - Bond Proceeds															\$0
Totals - Other															\$0
Grand total - This Page					\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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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 Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance

Re-recertified on May 25, 2012

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							Total
							July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012		
1) Administrative Cost Allowance	City of Santa Clara	Reimbursement for Administrative Expenses	Bayshore North	2,533,876	125,000	RPTTF	20,833	20,833	20,833	20,833	20,834	20,834	125,000	
Totals - This Page				\$ 2,533,876	\$ 125,000		\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,834	\$ 20,834	\$ 125,000	
							Note A Admin Allowance (Greater of 3% of RPTTF or \$125,000): \$ 125,000							

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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

LMHIF - 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 may be certified after completion of a review of the assets and liabilities.

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

Re-certified on May 25, 2012

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
1)	No Reportable Items													\$ -
Totals - Other Obligations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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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.

RECOGNIZED (BUT NOT CERTIFIED) 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 Redevelopment Property Tax Trust Fund (RPTTF)						
							Payments by month						
							July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
1) Promissory Note	City of Santa Clara	Repayment of 1998 advance to RDA	Bayshore North	2,676,314		RPTTF	NO PAYMENTS DUE IN THIS SIX MONTH PERIOD						-
2) Loan Agreement	City of Santa Clara	Downtown Revitalization Project Loan	Bayshore North	2,300,573	100,000	RPTTF						100,000	100,000
3) City ROPS Loan	City of Santa Clara	Advance for FY2011-12 ROPS payments	Bayshore North	5,821,682	5,821,682	RPTTF	5,821,682						5,821,682
Totals - Page 5 (RPTT funded Uncertifiable Items) NOTE E				\$ 10,798,569	\$ 5,921,682	RPTTF	\$ 5,821,682	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 5,921,682
Totals - Page 5 ("Other" funded Uncertifiable Items)				\$ -	\$ -	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - This Page				\$ 10,798,569	\$ 5,921,682	0	\$ 5,821,682	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 5,921,682

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