

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



May 14, 2012

To: State Controller's Office
State Department of Finance
Los Gatos RDA Successor Agency Oversight Board
Town of Los Gatos

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 Town of Los Gatos 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,

Irene Lui
Controller-Treasurer

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

Name of Successor Agency: Town of Los Gatos

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	NOTE B	1,606,102
	Total Due for Six Month Period	
Outstanding Debt or Obligation	1,606,102	
Available Revenues other than anticipated funding from RPTTF	138,769	
Enforceable Obligations paid with RPTTF	1,467,333	
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)	NOTE C	125,000

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

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	Note B Total Outstanding Debt or Obligation	Note A Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1) 1992 COP Reimbursement	8/1/1992	U. S Bank	Reimbursement Agreement	Central Los Gatos	252,000	21,000	RPTTF	21,000							21,000
2) 2002 COP Reimbursement	7/1/2002	The BNY Mellon Trust Co, N.A.	Reimbursement Agreement	Central Los Gatos	13,467,045	479,720	RPTTF		479,720						479,720
3) 2010 COP Reimbursement	6/1/2010	The BNY Mellon Trust Co, N.A.	Reimbursement Agreement	Central Los Gatos	21,064,700	963,413	RPTTF		963,413						963,413
4) 1992/2002/2010 COP Bank Service Fees	7/1/2002 & 6/1/2010	COP Fiscal Agents	Bank Service Charges	Central Los Gatos	3,200	3,200	RPTTF		3,200						3,200
Totals - This Page (RPTTF Funding)					34,786,945	1,467,333	N/A	21,000	1,446,333	-	-	-	-	-	1,467,333
Totals - Page 2 (Other Funding)					328,771	138,769	N/A	69,427	13,868	13,869	13,869	13,868	13,868	13,868	138,769
Totals - Page 3 (Administrative Cost Allowance)					4,000,000	125,000	N/A	20,833	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					39,115,716	1,731,102		111,260	1,481,034	34,702	34,702	34,702	34,702	34,702	1,731,102

* 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
 LMIHF - Low and Moderate Income Housing Fund
 Bonds - Bond proceeds
 Other - reserves, rents, interest earnings, etc
 Admin - Successor Agency Administrative Allowance

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

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

Project Area(s) RDA Project Area All

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 A Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources							
								Payments by month							
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1) Completion of Library Project	N/A	Contractor (Miscellaneous)	Completion of Library Project	Central Los Gatos	162,351	55,559	OTHER	55,559							55,559
Note D															
2) RDA Wind-Down Activities	2/1/2012	Successor Agency	Implementation of RDA Dissolution	Central Los Gatos	116,420	58,210	OTHER	9,702	9,702	9,702	9,702	9,701	9,701	58,210	
Note D															
3) Contract for Consulting Services	2/7/2011	Goldfarb/Lipman + Jones Hall	Attorney services	Central Los Gatos	50,000	25,000	OTHER	4,166	4,166	4,167	4,167	4,167	4,167	25,000	
Totals - LMIHF					328,771	138,769		69,427	13,868	13,869	13,869	13,868	13,868	138,769	
Totals - Bond Proceeds														-	
Totals - Other					-	-		-	-	-	-	-	-	-	
Grand total - This Page					328,771	138,769		69,427	13,868	13,869	13,869	13,868	13,868	138,769	

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

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 D: This is an administrative item whose certification by the County Auditor Controller is expressly made contingent on the Oversight Board's approval of this item as part of the Successor Agency administrative budget for the relevant ROPS period pursuant to H&S Code, Section 34177(j).

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 A & C Total Due During Fiscal Year 2012-2013**	Funding Source **	Payable from the Administrative Allowance Allocation ****						
								Payments by month						
							Jul 2012	Aug 2012	Sep 2013	Oct 2012	Nov 2012	Dec 2012	Total	
1)	Materials and Supplies	Successor Agency	Office supplies, meeting expenses, postage, bulk mail, copies, printing services, special noticing, membership fees, dues and subscriptions	Central Los Gatos	81,465	2,550	RPTTF	425	425	425	425	425	425	2,550
2)	Travel and Training	Successor Agency	Meetings and events and employee training	Central Los Gatos	47,921	1,500	RPTTF	250	250	250	250	250	250	1,500
3)	Financial, contractual, Consultant, and Other Operational Support	Successor Agency	Finance services, direct salary charges, and direct benefit charges	Central Los Gatos	3,611,204	113,037	RPTTF	18,840	18,840	18,840	18,839	18,839	18,839	113,037
4)	Internal Services	Successor Agency	Insurance, information technology support and building maintenance	Central Los Gatos	54,246	1,698	RPTTF	283	283	283	283	283	283	1,698
5)	Maintenance	Successor Agency	Property maintenance, weed abatement and security	Central Los Gatos	205,164	6,422	RPTTF	1,070	1,070	1,070	1,070	1,071	1,071	6,422
Totals - This Page								20,868	20,868	20,868	20,867	20,868	20,868	125,207

Administrative cost cap: (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
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: This amount represents six months' obligation from July 2012 to December 2012.

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

Name of Successor Agency: **Town of Los Gatos**

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							
							Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
No reportable items														
Totals - Other Obligations							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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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.