

# County of Santa Clara

Finance Agency

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May 21, 2012

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

Please find attached the Recognized Obligation Payment Schedules that have been certified by my office pursuant to Health and Safety Code sections 34177(l)(2) and 34182 for the obligations payable by the City of Cupertino 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 "Vinod K. Sharma".

Vinod K. Sharma  
Director, Finance Agency  
Auditor-Controller

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

Name of Successor Agency City of Cupertino

|  | Current                               |                              |
|--|---------------------------------------|------------------------------|
|  | Total Outstanding Debt or Obligation  | Total Due During Fiscal Year |
| <b>Outstanding Debt or Obligation</b>  | NOTE B                                | \$ 645,345                   |
|  |                                       |                              |
|  | <b>Total Due for Six Month Period</b> |                              |
| <b>Outstanding Debt or Obligation</b>  | \$ 645,345                            |                              |
| <b>Available Revenues other than anticipated funding from RPTTF</b>  | \$ 645,345                            |                              |
| <b>Enforceable Obligations paid with RPTTF</b>   | \$ -                                  |                              |
|  | NOTE A                                |                              |
| <b>Administrative Cost paid with RPTTF</b>   | \$ 125,000                            |                              |
| <b>Pass-through Payments paid with RPTTF</b>   | \$ -                                  |                              |
|  |                                       |                              |
| <b>Administrative Allowance:</b> 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:** The 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

Name of Redevelopment Agency: City of Cupertino

Project Area(s) RDA Project Area All

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

| Project Name / Debt Obligation                         | Contract/Agreement<br>Execution Date | Payee | Description | Project Area | NOTE B<br>Total Outstanding<br>Debt or Obligation | NOTE C<br>Total Due During<br>Fiscal Year<br>2012-2013** | ***<br>Funding<br>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      |
| Totals - This Page (RPTTF Funding)                     |                                      |       |             |              | \$ -  | \$ -   | N/A                      | \$ -   | \$ -     | \$ -     | \$ -     | \$ -     | \$ -     | \$ -       |
| Totals - Page 2 (Other Funding)                        |                                      |       |             |              | \$ 645,345  | \$ 645,345   | N/A                      | \$ 645,345   | \$ -     | \$ -     | \$ -     | \$ -     | \$ -     | \$ 645,345 |
| Totals - Page 3 (Administrative Cost Allowance) NOTE A |                                      |       |             |              | \$ 125,000  | \$ 125,000   | N/A                      | \$ 125,000   |          |          |          |          |          | \$ 125,000 |
| Totals - Page 4 (Pass Thru Payments)                   |                                      |       |             |              | \$ -  | \$ -   | N/A                      | \$ -   | \$ -     | \$ -     | \$ -     | \$ -     | \$ -     | \$ -       |
| Grand total - All Pages                                |                                      |       |             |              | \$ 770,345  | \$ 770,345   |                          | \$ 770,345   | \$ -     | \$ -     | \$ -     | \$ 0     | \$ 0     | \$ 770,345 |

\* 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 will 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.

Name of Redevelopment Agency:

City of Cupertino

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<br>Total Outstanding Debt or Obligation | NOTE C<br>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)                      | Public Infrastructure Agreement   | 2/15/2011                         | City of Cupertino                   | Reimburse developer for public infrastructure improvements and installation of trash capture devices | Cupertino Vallco Redevelopment | \$ 635,000                                     | \$ 635,000   | Other              | \$ 635,000                         |          |          |          |          |          |       | \$ 635,000 |
| 2)                      | Agreement for Local Agency Participation in Grant-Funded Bay Area Trash Capture Demonstration Project | 10/15/2010                        | Association of Bay Area Governments | Purchase of trash capture devices  | Cupertino Vallco Redevelopment | \$ 10,345                                      | \$ 10,345  | Other              | \$ 10,345                          |          |          |          |          |          |       | \$ 10,345  |
| Totals - LMIHF          |   |                                   |                                     |  |                                |  |  |                    |                                    |          |          |          |          |          |       | \$ -       |
| Totals - Bond Proceeds  |   |                                   |                                     |  |                                |  |  |                    |                                    |          |          |          |          |          |       | \$ -       |
| Totals - Other          |   |                                   |                                     |  |                                | \$ 645,345                                     | \$ 645,345   |                    | \$ 645,345                         | \$ -     | \$ -     | \$ -     | \$ -     | \$ -     | \$ -  | \$ 645,345 |
| Grand total - This Page |   |                                   |                                     |  |                                | \$ 645,345                                     | \$ 645,345   |                    | \$ 645,345                         | \$ -     | \$ -     | \$ -     | \$ -     | \$ -     | \$ -  | \$ 645,345 |

\* 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

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



Name of Redevelopment Agency City of Cupertino

**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 |
| N/A                               |       |             |              |                                      |  |                   |                                      |          |          |          |          |          |       |
| <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.