

	A	B	C	D	E	F	G	H	I	J	K	L	M
2		County of SANTA CLARA											
3		Estimated Redevelopment Property Tax Trust Fund Allocations & Distributions for Period: May 1, 2012 (Period Covered 2/1/2012 - 4/30/2012)											
4		(Whole Numbers)											
6			Successor Agency	Successor Agency	Successor Agency	Successor Agency	Successor Agency	Successor Agency	Successor Agency	Successor Agency	Successor Agency	Successor Agency	
7		Redevelopment Property Tax Trust Fund (RPTTF) Activity	for	for	for	for	for	for	for	for	for	for	
8			Campbell RDA	Cupertino RDA	Los Gatos RDA	Milpitas RDA	Morgan Hill RDA	Mountain View RDA	San Jose RDA	Santa Clara RDA	Sunnyvale RDA	Total	
9													
10		<b>RPTTF Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11													
12		<b>Deposits:</b>											
13		Former Secured & Unsecured Property Tax Increment, net of Roll Correction	3,190,520	176,523	4,260,120	16,157,295	9,214,779	2,081,059	82,581,676	14,619,471	4,383,472	136,664,916	
14		Former Supplemental & Unitary Property Tax Increment	32,925	(321,404)	69,660	195,335	142,425	104,817	321,611	(294,867)	37,080	287,582	
15		Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-	
16		<b>Deposit totals</b>	<b>3,223,446</b>	<b>(144,881)</b>	<b>4,329,780</b>	<b>16,352,631</b>	<b>9,357,204</b>	<b>2,185,876</b>	<b>82,903,287</b>	<b>14,324,604</b>	<b>4,420,551</b>	<b>136,952,498</b>	
17													
18		<b>H&amp;S Code 34183 Distributions</b>											
19		Administrative Fees to County Auditor-Controller	48,962	39,356	45,794	76,157	93,064	35,059	144,028	96,224	27,656	606,299	
20		SB2557 Administration Fees	87,382	11,519	120,351	482,019	256,627	62,228	2,386,163	402,209	136,351	3,944,849	
21													
22		City Passthrough Payments (Note 1)	38,277	-	60,315	66,215	55,586	-	-	29,647	-	250,040	
23		County Passthrough Payments (Note 1 & Note 2)	1,666,133	-	1,084,551	7,755	31,243	-	?	20,370	-	2,810,051	
24		Special District Passthrough Payments (Note 1)	406,935	-	115,230	18,174	36,364	-	15,825	9,509	-	602,036	
25		K-12 School Passthrough Payments - Tax Portion (Note 1)	537,135	-	2,677,038	105,584	174,090	-	1,388,408	641,766	-	5,524,020	
26		K-12 School Passthrough Payments - Facilities Portion (Note 1)	-	-	-	138,259	227,965	-	550,390	81,134	-	997,748	
27		Community College Passthrough Payments - Tax Portion (Note 1)	197,635	-	115,100	18,782	24,275	-	259,159	19,655	-	634,605	
28		Community College Passthrough Payments - Facilities Portion (Note 1)	-	-	-	20,759	26,831	-	286,439	21,724	-	355,752	
29		County Office of Education - Tax Portion (Note 1)	119,407	-	51,966	3,656	5,853	-	49,086	66,901	-	296,871	
30		County Office of Education - Facilities Portion (Note 1)	-	-	-	15,588	24,954	-	209,263	11,994	-	261,799	
31		Passthrough reserve for ERAF payment (pending for LA Unified case method) (Note 7)	-	-	-	213,131	294,669	-	101,635	121,843	-	731,277	
32													
33		ROPS Enforceable Obligations Payable from Property Taxes (Note 3)	1,334,338	-	1,467,333	10,073,521	7,426,451	2,001,357	?	2,952,253	1,618,925	26,874,178	
34		Successor Agency Administrative Cost Allowance (Note 4)	125,000	-	7,278	302,206	193,038	125,000	-	125,000	125,000	1,002,522	
35		Credit from overpaid apportionments made from Nov. 11 thru Jan. 12 for EOPS and Initial ROPS	(1,334,338)	-	(1,407,896)	(2,741,010)	-	(1,713,615)	-	(2,952,253)	(1,618,925)	(11,768,037)	
36		Credit from overpaid apportionments made from Nov. 11 thru Jan. 12 for Admin Costs	(125,000)	-	(7,278)	(302,206)	-	(125,000)	-	(125,000)	(125,000)	(809,484)	
37		SCO Invoices for Audit and Oversight	-	-	-	-	-	-	-	-	-	-	
38		Reserve for uneven obligation subject to Oversight Board approval (Note 5)	-	-	-	-	486,194	-	-	12,423,087	2,026,754	14,936,035	
39		Reserve for recovery of over apportioned funds up to Jan. 31, 2012 (Note 6)	121,581	-	-	-	-	-	-	378,540	2,229,791	2,729,912	
40		<b>H&amp;S Code 34183 Dist Totals</b>	<b>3,223,446</b>	<b>50,875</b>	<b>4,329,780</b>	<b>8,498,589</b>	<b>9,357,204</b>	<b>385,029</b>	<b>?</b>	<b>5,390,394</b>	<b>14,324,604</b>	<b>4,420,552</b>	<b>49,980,473</b>
41													
42		<b>Residual Balance</b>	(0)	(195,756)	(0)	7,854,042	-	1,800,847	?	-	(0)	9,459,132	
43													
44		<b>Residual Distributions (Note 7)</b>											
45		Residual Balance to Cities	-	-	-	1,235,877	-	260,971	-	-	-	1,496,849	
46		Residual Balance to Counties	-	-	-	1,061,374	-	244,722	-	-	-	1,306,095	
47		Residual Balance to Special Districts	-	-	-	407,649	-	292,069	-	-	-	699,717	
48		Residual Balance to K-12 Schools	-	-	-	3,148,245	-	573,562	-	-	-	3,721,807	
49		Residual Balance to Community Colleges	-	-	-	510,476	-	114,847	-	-	-	625,323	
50		Residual Balance to County Office of Education	-	-	-	248,455	-	61,821	-	-	-	310,276	
51		Residual Balance to ERAF- K-12 Schools	-	-	-	1,064,662	-	216,758	-	-	-	1,281,420	
52		Residual Balance to ERAF- Colleges	-	-	-	177,304	-	36,098	-	-	-	213,402	
53			-	-	-	7,854,042	-	1,800,847	-	-	-	9,654,889	
54													
55		<b>Ending RPTTF Balance</b>	\$ (0)	\$ (195,756)	\$ (0)	\$ -	\$ -	\$ -	?	\$ -	\$ (0)	\$ (195,757)	
56													
57		<b>Over Apportioned Property Tax Funds as of Jan. 31, 2012 (Note 8)</b>	2,537,856	46,441	1,415,174	3,043,216	-	1,838,615	?	3,455,793	3,973,716	16,310,811	
58		<b>Funds recovered through June 1st apportionment</b>	(1,459,338)	-	(1,415,174)	(3,043,216)	-	(1,838,615)	-	(3,077,253)	(1,743,925)	(12,577,521)	
59													
60		<b>Balance owed by the Successor Agency after June 1 Apportionment</b>	1,078,518	242,197	-	-	-	-	(0)	-	378,540	2,229,791	3,733,290
61													
62		Note 1:	100% Negotiated Pass-through is payable for Campbell and Los Gatos pass-through. San Jose RDA has not paid AB1290 pass-through for FY2010-11 and FY2011-12, so County will pay 100% for both years. All others are 50% AB1290 pass-through as County has already paid the 1st half directly.										
63		Note 2:	Because of insufficient funds in San Jose RDA, County's negotiated pass-through of \$16M is not included in the 2nd ROPS but will carry forward for future apportionment.										
64		Note 3:	For Campbell, Los Gatos, Milpitas, Mountain View, Santa Clara, & Sunnyvale amounts are based on certified 2nd ROPS. For other jurisdictions, amounts are based on draft ROPS, if available.										
65		Note 4:	Successor Agency Administrative Coast Allowance is for 2nd ROPS Estimate (covering 7/1/2012-12/31/2012). Due to insufficient funds, successor agency administrative cost allowance for Cupertino is taken out and for Los Gatos Reduced to \$7,278.										
66		?	San Jose Successor Agency has not provided the revised 1st ROPS for re-certification as well as second ROPS. However SJ has provided the letter of Insufficient Funds for FY 13 (sent separately). The County pass through is not projected to be paid because of "Insufficient Funds."										
67			We are expecting to get the both ROPS by the end of next week and will update the numbers as soon as we receive it. The amount of overpayment cannot be verified without recertified 1st ROPS and second Draft ROPS.										
68		Note 5:	Santa Clara RDA has obligation not placed in the ROPS and is sorting out that this issue, which will not be resolved not until July 1 Audit; therefore, this amount is reserved in the RPTTF.										
69			Sunnyvale RDA has liability of \$8M which is due in 2013 and is contingent upon completion of an RDA Construction Project. The project is expected to be completed in 2013; as such, a reserve is required because property tax during that year will not be able to meet the liability if a reserve is not created.										
70		Note 6:	The noted successor agencies did not have sufficient obligations against which the over apportioned amounts up to Jan. 31 could be adjusted; as such, the remaining funds up to the obligation to the RPTTF cannot be distributed to the other taxing entities.										
71			These funds will be treated as beginning fund balance for the next distribution on January 16.										
72		Note 7:	We are still waiting for the LA Unified case methodology to calculate ERAF passthrough shares. A reserve is set aside for ERAF passthrough payments.										
73		Note 8:	Property taxes were apportioned from November 2011 thru January 2012 to RDA/Successor Agency to meet the Initial ROPS obligations. These balances show the amounts that should be remaining with the successor agencies after paying off the initial ROPS.										