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Gary Ameling
Director of Finance

December 24, 2013

Irene Lui
Santa Clara County Controller-Treasurer
Finance Agency
County Government Center
70 West Hedding St., East Wing, 2nd Floor
San Jose, CA 95110-1705

sent via email Irene.Lui@fin.sccgov.org

Re: City of Santa Clara – Low and Moderate Income Housing Fund Due Diligence Review
Installment Payment Plan (ROPS 13-14B Residual and 49ers TRO Residual)

Dear Ms. Lui:

On behalf of the City of Santa Clara and in accordance with the terms of that certain Installment Payment Plan Agreement between the City, the Successor Agency to the Redevelopment Agency of the City of Santa Clara (“Successor Agency”) and the California Department of Finance (“DOF”) dated October 30, 2013, I hereby direct you to distribute to the taxing entities entitled to receive distributions pursuant to Health and Safety Code section 43188 from the Redevelopment Property Tax Trust Fund established for the Successor Agency, the City of Santa Clara’s share of any distributions made pursuant to health and Safety Code section 34183(a)(4) after payment to the Successor Agency of the amounts due pursuant to ROPS 13-14B approved by the DOF. You are directed to continue to make redistributions of the City of Santa Clara’s proportionate share of each subsequent distribution made pursuant to Health and Safety Code Section 34183(a)(4) after payment to the Successor Agency of the amounts due pursuant to ROPS 13-14B approved by the DOF and any residual monies distributed related to the release of the 49ers TRO until the City of Santa Clara’s proportionate share reaches zero dollars and zero cents (\$0.00). The attached schedule is attached as an example, and is the City of Santa Clara’s estimate of the City of Santa Clara’s total share of the distributions the City of Santa Clara would have received pursuant to Health and Safety Code section 34183(a)(4).

Sincerely,

A handwritten signature in blue ink that reads "Gary Ameling".

Gary Ameling
Director of Finance

GA

Enc (1)

cc: Julio J. Fuentes, City Manager

Attachment 1

**City of Santa Clara
Low and Moderate Income Housing Fund DDR Installment Payment Plan Agreement
Distribution of Residual Property Tax**

		From ROPS 13-14B & Release of 49ers TRO
Total Cash to be Distributed to Taxing Entities		14,367,468.00
City of Santa Clara's Property Tax Share (1)	10.21%	1,466,918.48
		149,772.38
		15,291.76
		1,561.29
		159.41
		16.28
		1.66
		0.17
		0.02
		0.00
City of Santa Clara LMIHF DDR Residual Payments (2)		1,488,936.32

Notes:

(1) City of Santa Clara property tax share per County of Santa Clara Controller-Treasurer Department for 2013-14 per Irene Lui email 12-23-13.

(2) Based on number of iterations until the City residual payment equals \$0.00 (per Agreement Section 3(a)).

Estimated RPTTF Residual Distribution After ROPS 13-14B and Release of 49ers TRO

Total RPTTF balance after admin and pass-thru (10-1-13 County letter)	37,890,495.00
Amount to be paid to 49ers	(12,000,000.00)
Amount approved by DOF to be sent to Successor Agency for EOs	(11,523,027.00)
Remaining residual to be distributed to the taxing entities	<u>14,367,468.00</u>