



# Memorandum

**TO:** HONORABLE MAYOR, CITY  
COUNCIL AND REDEVELOPMENT  
AGENCY BOARD

**FROM:** Debra Figone  
Richard Keit

**SUBJECT: APPROVAL OF ENFORCEABLE  
OBLIGATION PAYMENT SCHEDULE**

**DATE:** August 19, 2011

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**COUNCIL DISTRICT:** City-Wide

## **RECOMMENDATION**

It is recommended that the City Council and Redevelopment Agency Board adopt resolutions approving the Enforceable Obligation Payment Schedule detailing the obligations of the Redevelopment Agency, and the City related to the Low and Moderate Income Housing Fund in order to comply with the provisions of Section 34169 of the Health and Safety Code.

## **OUTCOME**

Pending the outcome of the lawsuit challenging the constitutionality of the recent legislation to dissolve redevelopment agencies, this action will specify the obligations that the Agency intends to continue to make payments towards during the pendency of a Stay issued by the California Supreme Court.

## **BACKGROUND**

On June 28, 2011, as part of the approval of the State budget, Governor Brown signed two bills that impact the future of redevelopment in the City of San Jose. One of these bills, Assembly Bill X1 26, approves the dissolution of redevelopment agencies throughout the State. The second bill, Assembly Bill X1 27, enables cities and counties to retain their redevelopment agencies by paying a specified amount to the State of California, as established by formula. It was the intention of the Governor and the Legislature that these actions would result in the transfer of \$1.7 billion in funds from local government to the State to help resolve the State's budget deficit.

On July 18<sup>th</sup>, the City of San Jose became a plaintiff in the lawsuit challenging the constitutionality of the State's actions. Joining the California Redevelopment Association, the League of California Cities, Union City, and John Shirey (as an individual), the City is asking the State Supreme Court to rule on the validity of the two bills, and has requested a stay of AB X1 26 to hold off on dissolution pending the Court's ruling. As part of the filing, it was requested that

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the Supreme Court act expeditiously, responding to the request for a stay by August 15, 2011 and to the constitutionality questions by mid December. One of the prime reasons for joining the lawsuit is the City's concern that millions of dollars in City funds that the Agency owes the City will be wiped out under the terms of the legislation (Attachment A). After years of General Fund budget reductions and the most recent \$115 million in budget cuts, the loss of these funds would be devastating to the City budget.

On August 1<sup>st</sup>, the Agency received information from the State Department of Finance regarding the amount that would be required in order to participate in AB X1 27. According to the information received, the City would be required to pay \$47 million this year to avoid the dissolution of the Agency. Additional payments estimated at between \$11-13 million would be required each year thereafter in order to continue operating. Under AB X1 27, redevelopment agencies could appeal the payment amount to the State Department of Finance if certain circumstances were met.

On August 11, 2011, the California Supreme Court issued a stay of AB X1 26 except for certain provisions of Part 1.8 of the Bill and stayed all of AB X1 27. The Stay preserved the status quo and left in place those provisions of AB X1 26 which suspended redevelopment activity as described below.

On August 17, 2011, the California Supreme Court modified the stay to clarify that all of Part 1.8 of AB X1 26 was stayed and to exclude from the Stay a single provision (Section 34194 (b) (2)) of AB X1 27, which provision directed the Director of Finance to determine the payment required for each redevelopment agency to participate in AB X1 27 and set forth the process for calculation of the payment amount.

The California Supreme Court also set a briefing schedule as follows: the State as the Respondent must file its brief on or before September 9, 2011, the Petitioners, including the City, must respond on or before September 24, 2011, applications for amicus briefs must be filed by September 30, 2011 and replies to any amicus briefs must be filed by October 7, 2011. The briefing schedule was designed to facilitate an oral argument as soon as possible in 2011 with a decision prior to January 15, 2012.

In summary, if the Supreme Court does not find the bills to be unconstitutional, the bills would do the following:

### **Assembly Bill X1 26**

**Suspends Redevelopment Activity**-- As of June 29, 2011, the Redevelopment Agency (and the City's Housing Department as it pertains to the use of the Low and Moderate Income Housing Fund) cannot incur new obligations and debt. More specifically, the Agency and Housing Department cannot enter into or amend contracts, renew or extend leases or other agreements, and dispose of or transfer real property or other assets. Agencies are allowed to continue to make scheduled payments on bonds and other legally binding agreements, and to manage existing contracts, projects, and other agreements.

This requirement is intended to preserve the assets and revenues of the Agency, with the expectation that funds not needed to pay for enforceable obligations, as defined by the bill, would be available to distribute to other taxing entities once agencies are dissolved. These provisions were explicitly exempted from the Stay and therefore are still in effect. These provisions will remain in effect until the Supreme Court decides the case and lifts the Stay

**Dissolves Redevelopment Agencies**-- Unless a redevelopment agency makes payment under Assembly Bill X1 27, as described below, it is dissolved, and all assets and responsibilities for closing out the activities of the former agency are transferred to a "Successor Agency." This provision was to take effect as of October 1, 2011 but has been stayed by the Supreme Court.

**Creates Successor Agencies** -- The Successor Agency is presumed to be the sponsoring community of the redevelopment agency. The responsibility of a Successor Agency includes making payments and performing obligations of the former redevelopment agency in accordance with a schedule of enforceable obligations. Enforceable obligations include; bonds, loans, legally required payments, including payments for pension obligations, judgments or settlements, and other legally binding and enforceable agreements. Specifically called out as not enforceable are obligations between the sponsoring community—the City of San Jose and the Agency, except for reimbursement agreements and other similar agreements entered into at the time of debt issuance, for the purpose of repaying that debt.

Additionally, a Successor Agency is required to dispose of the former agency's assets in an expeditious fashion, to transfer the housing functions to its sponsoring community (see below), to wind down the affairs of the former agency (including the payment of debt and completion of obligated projects), to prepare administrative budgets, and to provide support to the "Oversight Board," as described below.

**Transfer of Housing Functions**—The sponsoring community may choose to assume the housing functions and the housing assets of the dissolved agency. Should the sponsoring community choose not to assume these responsibilities, all assets and functions would be transferred to the local housing authority. In San Jose's case, the housing program is already managed by the City and the City has its own Housing Authority. This provision was to be effective as of October 1, 2011 but is also subject to the Stay.

**Creation of Oversight Boards**—the Oversight Board, which is comprised of seven member representatives from local government bodies, is tasked with reviewing and approving the actions of the Successor Agency. Two of the seven members would be City representatives appointed by the Mayor—one of which must be an employee from the recognized employee organization representing the largest number of employees working for the redevelopment agency as of the date of dissolution. In San Jose's case, this would be the Municipal Employee's Federation (MEF). The remaining members are appointed by the County (2), the County Superintendent of Education (1), the Chancellor of California Community Colleges (1), and the largest special district taxing entity in the Merged Project Area (1). In San Jose, the largest special district is the Santa Clara Valley Water District.

The actions of the Oversight Board will be overseen by the Director of the State Department of Finance. Additionally, the bill includes roles and responsibilities for the County Auditor-Controller, the State Department of Finance, the State Controller, and the State Treasurer.

**Review of Asset Transfers**—The State Controller is directed to review any asset transfers that occurred after January 1, 2011 between the agency and its sponsoring community. If the transferred assets are not contractually committed to a third party the Controller shall order the assets returned to the Successor Agency for payment of debt or for distribution to other taxing entities.

### **Assembly Bill X1 27**

**Creates an "Alternative" Redevelopment Program**— which saves an agency from being dissolved pursuant to AB X1 26 if its sponsoring community makes a payment to the State. Subsequent payments are required each year thereafter for the agency to continue to be exempted from the dissolution requirements of Assembly Bill X1 26.

**Specifies the Payment Calculation and Sources for Payment**— The payment calculation is intended to result in a total remittance to the State of \$1.7 billion in the current budget year and \$400 million each year thereafter. Payments may be made from any available funds of the sponsoring community, including funds from the agency. For FY 2011-12, only, and upon making a finding that other funds are unavailable, an agency may suspend payment of tax increment to the Low and Moderate Income Housing Fund; no funds already in the Low and Moderate Income Housing Fund may be used.

### **ANALYSIS**

As mentioned above, on August 11, 2011, the California Supreme Court granted a stay of the implementation of portions of AB X1 26 and most of AB X1 27. Until a decision is rendered by the Court, the City and Agency must abide by the terms of the Stay. As such, the Agency and the City's Housing Department (as it relates to the Low and Moderate Income Housing Fund) have suspended all new activities. Staff is working closely with the City Attorney's Office and the General Counsel's Office to determine what actions can be taken by the Agency and the City's Housing Department (as it relates to the Low and Moderate Income Housing Fund) during the period the Stay is in effect.

As mentioned above, under the terms of AB X1 26, the sponsoring community could choose to assume the housing functions and the housing assets of the dissolved agency as of October 1, 2011, the effective date of dissolution for agencies that do not make the payment under AB X1 27. Since this provision has been stayed, several housing projects are now on hold until this matter is resolved by the Court. Staff is working with the City Attorney's Office and the General Counsel's Office to see if there are any other alternatives to move any of these projects forward during the pendency of the Stay that do not violate the terms of the Stay.

### **Enforceable Obligation Payment Schedule**

Under AB X1 26, the Agency is required to submit an Enforceable Obligation Payment Schedule (EOPS) to the County Auditor-Controller by August 28<sup>th</sup>. Attached to this memorandum is the EOPS prepared by Agency and City staff (Attachment B). This schedule details the obligations of the Agency and the City (as it relates to the Low and Moderate Income Housing Fund) for the period of July 1, 2011 to December 31, 2011. The EOPS also includes information on enforceable obligations that are not due within the six month period in order to provide a full picture of the amount of debt and other financial obligations the Agency is responsible for paying prior to any distribution to other taxing entities as envisioned by the law. The attached schedule also includes a list of those obligations between the City and Agency that may not be enforceable depending on legislative interpretation.

Under the original Stay issued on August 11, 2011 by the Court, it appeared that the obligation to adopt an EOPS and submit it to the County Auditor-Controller by August 28<sup>th</sup> was stayed by the Court. However, in the modification filed by the Court on August 17, 2011, the Court made it clear that the obligation to adopt an EOPS was not stayed. As a result, staff recommends that the Agency and City adopt the attached EOPS to comply with the provisions of Health and Safety Code Section 34169.

### **EVALUATION AND FOLLOW-UP**

Agency and City staff will work with the City Attorney's Office and the General Counsel's office to determine what can and cannot be done during the period the stay is in effect.

### **PUBLIC OUTREACH/INTEREST**

- Criterion 1:** Requires Council action on the use of public funds equal to \$1 million or greater. **(Required: Website Posting)**
- Criterion 2:** Adoption of a new or revised policy that may have implications for public health, safety, quality of life, or financial/economic vitality of the City. **(Required: E-mail and Website Posting)**
- Criterion 3:** Consideration of proposed changes to service delivery, programs, staffing that may have impacts to community services and have been identified by staff, Council or a Community group that requires special outreach. **(Required: E-mail, Website Posting, Community Meetings, Notice in appropriate newspapers)**

This memorandum will be posted to the City's website for the August 23, 2011 Agenda.

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**COORDINATION**

Preparation of the EOPS was coordinated with the Office of Economic Development, the Departments of Transportation, Public Works, and Finance, the City Attorney's Office, and the Office of the General Counsel. This memorandum was coordinated with the City Attorney's Office and the Office of the General Counsel.

**CEQA**

CEQA: Not a Project—File No. PP10-069, City Organizational and Administrative Activities



**DEBRA FIGONE**  
City Manager



**RICHARD KEIT**, Managing Director  
Redevelopment Agency

For questions please contact Richard Keit at (408) 795-1849 or Leslye Corsiglia,  
Director of Housing at (408) 535-3851

Attachment A – City-Agency Obligations

Attachment B – Enforceable Obligation Payment Schedule

## City-Agency Obligations

Obligation <sup>1</sup>	Owed to	General Fund Risk in Event of Default <sup>2</sup>
SERAF Loan #1 \$62,000,000	\$40,000,000 - 20% Fund  \$12,000,000 - General Fund (C P Program) <sup>3</sup>  \$5,000,000 - Sewer Treatment Plant Connection Fee Fund  \$3,000,000 - Subdivision Park Trust Fund  \$2,000,000 - Ice Center Revenue Fund	No  Maybe <sup>4</sup>  Yes  Yes  Yes
SERAF Loan #2 \$12,800,000	20% Fund	Maybe <sup>5</sup>
Deferred Parkland Fees \$8,100,000	Subdivision Park Trust Fund	No
Parking Fund Loan #1: \$6,800,000	General Purpose Parking Fund (General Fund)	No
Parking Fund Loan #2: \$6,800,000	General Purpose Parking Fund (General Fund)	No
Deferred Downtown High Rise Incentive Fees: \$5,000,000	20% Fund	No

<sup>1</sup> Exclusive of interest and fees

<sup>2</sup> Default by Agency due to the Agreements being deemed unenforceable by the Legislature.

<sup>3</sup> Loan from the City to the 20% Fund to the Agency

<sup>4</sup> Legislation is unclear as to whether it would apply to this loan

<sup>5</sup> CP Program may be needed to fund committed 20% Fund Projects

**San Jose Redevelopment Agency  
Enforceable Obligation Payment Schedule**

Project Name	Payee	Description of Work	Remaining Amount of Obligation (1)	2011-2012 Obligation	Six Month Total	Estimated Payment Schedule						
						JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	
<b>(A) Bonds</b>			<i>Principal and Interest as of June 30, 2011:</i>									
<b>Bonds Secured by 80% Funds</b>												
<b>Fixed Rate Senior Obligation</b>												
Series 1993 (Merged Area Refunding)	Union Bank	Represents Agency issued bonds that are secured by 80% of future annual tax increment funds (Tax Allocation Bonds).	38,186,850	16,170,900	15,625,050		15,625,050					
Series 1997 (Merged Area)	Union Bank		9,456,397	631,233	469,648		469,648					
Series 1999 (Merged Area)	Union Bank		17,796,113	613,700	306,850		306,850					
Series 2002 (Merged Area)	Union Bank		25,334,538	10,180,425	9,884,213		9,884,213					
Series 2003 (Merged Area)	Union Bank		241,293,857	6,228,014	3,114,007		3,114,007					
Series 2004A (Merged Area)	Union Bank		247,557,738	18,290,899	13,646,129		13,646,129					
Series 2005A (Merged Area)	Union Bank		202,589,251	16,993,098	13,731,699		13,731,699					
Series 2005B (Merged Area)	Union Bank		75,940,750	3,353,000	1,676,500		1,676,500					
Series 2006A (Taxable) (Merged Area)	Union Bank		21,427,525	751,450	375,725		375,725					
Series 2006B (Merged Area)	Union Bank		134,699,750	3,081,500	1,540,750		1,540,750					
Series 2006C (Merged Area)	Union Bank		740,530,724	19,137,143	9,568,571		9,568,571					
Series 2006D (Merged Area)	Union Bank		419,510,575	14,314,650	7,491,375		7,491,375					
Series 2007A (Taxable) (Merged Area)	Union Bank		19,068,608	2,718,060	2,358,893		2,358,893					
Series 2007B (Merged Area)	Union Bank		364,034,688	8,972,525	4,486,263		4,486,263					
Series 2008A (Merged Area)	Union Bank	39,294,184	5,058,413	4,204,559		4,204,559						
Series 2008B (Merged Area)	Union Bank	166,199,309	5,335,519	2,667,759		2,667,759						
<b>Fiscal Agent Fees</b>												
Series 1993 (Merged Area Refunding)	Union Bank	Fiscal Agent Services	127,884	10,657	10,657						10,657	
Series 1997 (Merged Area)	Union Bank		52,000	3,250	0							
Series 1999 (Merged Area)	Union Bank		58,536	3,252	3,252						3,252	
Series 2002 (Merged Area)	Union Bank		79,485	3,785	0							
Series 2003 (Merged Area)	Union Bank		77,660	3,530	3,530						3,530	
Series 2004A (Merged Area)	Union Bank		85,100	3,700	0							
Series 2005A & B (Merged Area)	Union Bank		103,440	4,310	4,310	4,310						
Series 2006A & B(Taxable) (Merged Area)	Union Bank		80,125	3,205	3,205					3,205		
Series 2006C & D (Merged Area)	Union Bank		114,125	4,565	4,565						4,565	
Series 2007A & B (Taxable) (Merged Area)	Union Bank		131,690	5,065	5,065					5,065		
Series 2008A (Merged Area)	Union Bank		75,060	2,780	2,780						2,780	
Series 2008B (Merged Area)	Union Bank		74,520	2,760	2,760					2,760		
<b>Variable Rate Subordinate Bonds</b>												
Series 1996A (Merged Area)	US Bank		Senior Subordinated Bonds (Tax Allocation Bonds)	38,742,534	1,069,371	1,029,089	6,073	1,005,754	5,754	5,754	5,754	
Series 1996B (Merged Area)	US Bank	38,669,993		1,145,049	1,060,825	12,697	1,012,032	12,032	12,032	12,032		
Series 2003A (Taxable) (Merged Area)	US Bank	49,427,140		1,505,118	1,444,052	9,156	1,408,724	8,724	8,724	8,724		
Series 2003B (Merged Area)	US Bank	29,870,710		36,720	15,300	3,060	3,060	3,060	3,060	3,060		
Fiscal Agent Fees - Subordinate Obligations	US Bank	Fiscal Agent Fees	178,500	9,800	9,800	5,300		4,500				
LOC Fees	JP Morgan	Letter of Credit Fees	2,034,270	2,034,270	1,014,350	509,350			505,000			
<b>Remarketing Fees</b>												
Series 1996A & B (Merged Area)	Bank of America/Merrill Lynch	Remarketing Fees - Variable Rate Bonds	375,000	25,000	12,500	6,250			6,250			
Series 2003A (Taxable) (Merged Area)	JP Morgan	Remarketing Fees - Variable Rate Bonds	484,000	22,000	11,000	5,500			5,500			
Series 2003B (Merged Area)	Bank of America/Merrill Lynch	Remarketing Fees - Variable Rate Bonds	215,600	9,800	4,900	2,450			2,450			
Series 1996A & B (Merged Area)	Standard & Poors	Annual Analytical Review	52,500	3,500	0							
<b>Other Subordinate Bonds</b>												
4th and San Fernando - Series 2001A	Wells Fargo	Two Agency Projects, the Convention Center and the 4th Street Garage, were financed by bonds issued by the SJ Financing Authority and backed by Redevelopment Agency revenues	50,472,311	3,400,000	1,681,396		1,681,396					
4th and San Fernando - Series 2001A	Wells Fargo - Fiscal Agent Fees		46,200	2,200	0							
Convention Center - Series 2001F	US Bank		182,897,606	15,358,631	12,165,156		12,165,156					
Convention Center - Series 2001F	US Bank		Fiscal Agent Fees	48,300	2,415	2,415		2,415				
<b>Bonds Secured by 20% Funds</b>												
<b>Senior Obligations</b>												
Series 1997E (AMT) (Merged Area)	Wells Fargo Bank	Housing Set-Aside Tax Allocation Bonds	29,735,644	994,712	497,356		497,356					
Series 2003J (Taxable) (Merged Area)	Wells Fargo Bank		51,027,180	4,602,182	3,750,379		3,750,379					

**San Jose Redevelopment Agency  
Enforceable Obligation Payment Schedule**

Project Name	Payee	Description of Work	Remaining Amount of Obligation (1)	2011-2012 Obligation	Six Month Total	Estimated Payment Schedule					
						JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
Series 2003K (Merged Area)	Wells Fargo Bank		9,816,144	1,335,841	1,212,283		1,212,283				
Series 2005A (Merged Area)	Wells Fargo Bank		15,934,544	481,587	240,794		240,794				
Series 2005B (Taxable) (Merged Area)	Wells Fargo Bank		195,815,509	7,670,979	4,776,144		4,776,144				
Series 2010A-1 (Merged Area)	Wells Fargo Bank		103,169,803	2,854,782	1,427,391		1,427,391				
Series 2010A-2 (Merged Area)	Wells Fargo Bank		3,271,075	111,150	55,575		55,575				
Series 2010B (Taxable) (Merged Area)	Wells Fargo Bank		7,584,342	1,630,290	1,526,356		1,526,356				
Series 2010C (Taxable) (Merged Area)	Wells Fargo Bank		233,523,672	6,309,903	4,103,956		2,987,353			1,116,603	
<b>Fiscal Agent Fees</b>											
Series 1997E (AMT) (Merged Area)	Wells Fargo Bank (Fiscal Agent)	Fiscal Agent Fees for Housing Set-Aside Tax Allocation	24,250	1,000	1,000		1,000				
Series 2003J (Taxable) (Merged Area)	Wells Fargo Bank (Fiscal Agent)	Bonds	17,550	1,350	1,350		1,350				
Series 2003K (Merged Area)	Wells Fargo Bank (Fiscal Agent)		32,550	1,350	1,350		1,350				
Series 2005A/B (Merged Area)	Wells Fargo Bank (Fiscal Agent)		40,600	2,700	2,700		2,700				
Series 2010A (Merged Area)	Wells Fargo Bank (Fiscal Agent)		47,000	1,500	1,500		1,500				
Series 2010B (Taxable) (Merged Area)	Wells Fargo Bank (Fiscal Agent)		6,000	1,500	1,500		1,500				
Series 2010C (Taxable) (Merged Area)	Wells Fargo Bank (Fiscal Agent)		36,000	1,500	1,500		1,500				
Julian/Lucretia Repayment	Affordable housing grantee	Expenditures of tax exempt bond proceeds per bond covenants	1,302,309	900,000	300,000				100,000	100,000	100,000
<b>Subtotal for Category (A)</b>			<b>3,808,879,317</b>	<b>183,407,586</b>	<b>127,540,031</b>	<b>564,146</b>	<b>124,911,058</b>	<b>34,070</b>	<b>648,770</b>	<b>1,257,203</b>	<b>124,784</b>
<b>(B) Loans</b>											
<b>HUD 108 Loans</b>											
HUD Section 108 Note (Masson/Dr. Eu/Security)	Bank of New York	Debt incurred for U.S. Department of Housing and Urban Development (HUD) Section 108 Loans.	2,415,922	345,724	336,814	1,458	331,507	1,297	1,255	1,297	
HUD Section 108 Note (CIM Block 3/ Central Place)	Bank of New York		13,180,973	689,753	637,958	7,665	607,921	7,538	7,295	7,538	
HUD Section 108 Note (Story/King Retail)	Bank of New York		17,642,618	865,405	795,877	10,252	755,594	10,119	9,793	10,119	
<b>Other Loans</b>											
CSCDA - 2005 ERAF Loan	CSCDA	Debt incurred for payment to the State to fund schools through the Education Revenue Augmentation Fund (ERAF). The State will intercept the City's property tax revenues to the extent that the loan repayment are not made by the Agency.	9,904,742	2,475,978	1,237,989					1,237,989	
CSCDA - 2006 ERAF Loan	CSCDA		10,073,794	2,014,516	1,007,258					1,007,258	
SERAF Loan	City of San Jose	See details in Section (G) Low Moderate Fund Loans and City/Redevelopment Agency (H) Ice Centre, Sewage Treatment Plant and Park Trust Fund loans.			0						
<b>Subtotal for Category (B)</b>			<b>53,218,049</b>	<b>6,391,376</b>	<b>4,015,895</b>	<b>19,376</b>	<b>1,695,022</b>	<b>18,954</b>	<b>18,343</b>	<b>2,264,201</b>	<b>-</b>
<b>(C) Payments Required by Government/Law</b>											
AB1290	County of Santa Clara	Payments to various taxing entities	2,656,647	2,656,647	2,656,647						2,656,647
County Tax Collection Admin Fees	County of Santa Clara	Tax Collection Admin Fee	37,133,151	1,964,717	0						
Arena Pass-through	City of San Jose	Reimbursement to City per San José Arena Management Agreement	3,195,000	355,000	0						
May 2001 Amended & Restated Agreement between The County of Santa Clara and the Agency	County of Santa Clara	Annual formula based on tax increment growth	17,143,586	17,143,586	0						
Autumn Street Relocation	City of San Jose	Tenant relocation costs associated with properties transferred to the City in March 2011.	320,000	320,000	0						
Property-Based Business Improvement District Payments	Property and Business Improvement District	Payment of Downtown San José Property-Based Business Improvement District assessments per the agreement between the City of San José and the San José Downtown Property Owner's Association.	148,284	74,142	74,142		74,142				
Markham Terrace	Charities Housing	Replacement housing obligation	13,000,000	4,335,903	0						
<b>Subtotal for Category (C)</b>			<b>73,596,668</b>	<b>26,849,995</b>	<b>2,730,789</b>	<b>-</b>	<b>74,142</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,656,647</b>

**San Jose Redevelopment Agency  
Enforceable Obligation Payment Schedule**

Project Name	Payee	Description of Work	Remaining Amount of Obligation (1)	2011-2012 Obligation	Six Month Total	Estimated Payment Schedule					
						JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
<b>(D) Judgments or Settlements</b>											
County of Santa Clara vs San José Redevelopment Agency	County of Santa Clara	Per March 2011 Settlement Agreement	26,200,000	0	0						
Hoffman Via Monte Community Center	Almaden Recreation Club, Inc.	Settlement Agreement & Release (HOA) - 5647 Gallup Drive & 1171 Mesa Drive	50,000	50,000	50,000		50,000				
San José Redevelopment Agency vs Solis, Torrez dba Patty's Inn	Kenneth F. Solis or Bonnie C. Torrez dba Patty's Inn	Settlement Agreement & General Release	200,000	200,000	50,000	25,000			25,000		
<b>Subtotal for Category (D)</b>			<b>26,450,000</b>	<b>250,000</b>	<b>100,000</b>	<b>25,000</b>	<b>50,000</b>	<b>0</b>	<b>25,000</b>	<b>0</b>	<b>0</b>
<b>(E) Legally Binding and Enforceable Agreements</b>											
<b>80% Fund Obligations</b>											
Civic Auditorium	BCI Builders, Inc.	Contractor - Civic Auditorium Phase I Impts.	11,000	11,000	8,000		8,000				
Civic Auditorium	Garden City Construction, Inc.	Contractor - Civic Auditorium Phase II	392,793	392,793	392,793		196,396	196,396			
Adobe-Water Monitoring	AECOM Technical Services, Inc.	Adobe Water Monitoring Services	123,115	123,115	49,623	24,623	5,000	5,000	5,000	5,000	5,000
IDT Lease	Integrated Device Technology, Inc.	Parking Covenants-6024 Silver Creek Road	1,788,000	149,000	149,000		149,000				
IDT Lease	Integrated Device Technology, Inc.	Lease of Riparian Property	328,284	27,357	27,357		27,357				
ACE Charter School	ACE Charter School	OPA - New School Facility Assistance	851,688	851,688	851,688			400,000	400,000	51,688	
Corporate Expansion Program	Mission West Properties, LP	San Jose BioCenter Lease - 5941 Optical Ct.	461,084	400,000	197,608	32,935	32,935	32,935	32,935	32,935	32,935
Corporate Expansion Program	SVTC Solar, Inc.	Capital Equipment Acq. Assistance	250,000	250,000	250,000					250,000	
Corporate Expansion Program	SunPower, Inc.	Capital Equipment Acq. Assistance	500,000	500,000	0						
Corporate Expansion Program	Maxim Integrated Products, Inc.	Capital Equipment Acq. Assistance	500,000	500,000	500,000					500,000	
Corporate Expansion Program	Intermolecular, Inc.	Capital Equipment Acq. Assistance	150,000	150,000	150,000			150,000			
Corporate Expansion Program	Shocking Technologies, Inc.	Capital Equipment Acq. Assistance	187,500	187,500	187,500					187,500	
Corporate Expansion Program	Berg & Berg Developers, LLP	Capital Equipment Acq. Assistance	250,000	250,000	250,000		250,000				
Corporate Expansion Program	Brocade Communications Systems, Inc.	Capital Equipment Acq. Assistance	1,500,000	0	0						
Edenvale Coop Agreement/Hitachi Development Agreement	City of San Jose	Edenvale Capital Improvements and Hellyer/Piercy assessments	13,860,000	130,000	130,000				130,000		
North San Pedro Housing	Contractor - to be determined	U.S. Environmental Protection Agency Grant - Construction of water and wastewater infrastructure on a former urban brownfield site in downtown San Jose.	138,734	138,734	0						
North San Pedro Housing	First Community Housing per DDA with Swenson and NSPT	Affordable Housing Project-Construction	2,500,000	2,500,000	0						
Block 3: Central Place Parking	The 88 Master/Residential Association	Garage Cost Sharing - Annual Estimate	385,787	385,787	123,956	20,659	20,659	20,659	20,659	20,659	20,659
NBD: Façade Improvements	Edwin Bruce Associates	Architectural Services	26,388	26,388	15,000		5,000	5,000	5,000		
NBD: Façade Improvements	T&C Corporation	Façade Grant Impvts.-301 East Santa Clara St.	65,000	65,000	45,500				19,500	26,000	
NBD: Façade Improvements	Michael P. & Suzette M. Sordello, Joseph B. & Davide B. Vieira & John Peichoto	Façade Grant Impvts.-1440 East Santa Clara St.	60,000	60,000	42,000				18,000	24,000	
NBD: Façade Improvements	Michael P. & Suzette M. Sordello, Joseph B. & Davide B. Vieira & John Peichoto	Façade Grant Impvts.-1430 East Santa Clara St.	38,000	38,000	26,600				11,400	15,200	
NBD: Façade Improvements	Lena and Alphonese Derose and Anthony Cedolini	Façade Grant Impvts.-1005-1009 Lincoln Avenue	98,000	98,000	68,600				29,400	39,200	
NBD: Façade Improvements	Angela Green	Parking Lot & Landscaping Improvements - Owner Participation 3605 Union Avenue	25,000	25,000	17,500				7,500	10,000	
NBD: Façade Improvements	Tucker Construction, Inc.	Façade Grant Impvts.: 215-221 Jackson Street	23,009	23,009	23,009		23,009				
NBD: Façade Improvements	Tucker Construction, Inc.	Façade Grant Impvts.: 1710-1720 Ocala Avenue	47,574	47,574	47,574	47,574					
Miraido	Cornerstone Earth Group, Inc.	Environmental & Testing Services	91,325	91,325	5,000			5,000			
Japantown - Parking Lot Lease	Dobashi Kumata Partners	Parking Lot Lease - 575 North Sixth Street	44,570	44,570	22,285	3,714	3,714	3,714	3,714	3,714	3,714
The Alameda - Parking Lease	Gallo Family Real Estate Partnership	Parking Lot Lease - 173 N. Morrison Avenue	95,000	19,000	19,000					19,000	
The Alameda - Parking Lease	Gillick Family Partnership	Parking Lot Lease - The Alameda & Race St.	34,925	8,982	4,456	743	743	743	743	743	743

**San Jose Redevelopment Agency  
Enforceable Obligation Payment Schedule**

Project Name	Payee	Description of Work	Remaining Amount of Obligation (1)	2011-2012 Obligation	Six Month Total	Estimated Payment Schedule					
						JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
The Alameda - Parking Lease	Pro-Sweep, Inc.	Parking Lot Sweeping Services	3,509	3,509	900	150	150	150	150	150	150
Automatic Public Toilets	JCDecaux San Francisco, LLC & Utility Companies	Rental - Seven Automatic Public Toilets	5,764,633	611,621	305,554	152,777					152,777
Asset Management	Hill Enterprises	Handyman Services	12,038	12,038	6,000	1,000	1,000	1,000	1,000	1,000	1,000
Asset Management	Maniglia Landscape Services, Inc.	Property Maintenance Services	13,958	13,958	5,250	875	875	875	875	875	875
Asset Management	Flagship Facility Services, Inc.	Property Maintenance Services	18,858	18,858	9,000	1,500	1,500	1,500	1,500	1,500	1,500
Asset Management	Security Code 3, Inc.	Unarmed Security Services	17,402	17,402	7,200	1,200	1,200	1,200	1,200	1,200	1,200
Asset Management	Bill's Tree Care and Landscape	Professional Tree Care Services	10,026	10,026	12,031	2,005	2,005	2,005	2,005	2,005	2,005
Asset Management	CA Window Cleaning	Window Cleaning Services	3,485	3,485	1,200	200	200	200	200	200	200
Asset Management	Gutter Cleaning Roofing Services	Roofing Services	14,550	14,550	800	800					
Real Estate & Relocation Services	Carneghi-Blum & Partners, Inc	Appraisal Services (3)	13,330	13,330	0						
Real Estate & Relocation Services	Hulberg & Associates, Inc.	Appraisal Services (3)	30,857	30,857	0						
Real Estate & Relocation Services	Associated Right of Way Services, Inc.	Relocation Consulting Services (3)	24,063	24,063	24,063				24,063		
Real Estate & Relocation Services	Colliers Parrish International, Inc.	Appraisal Services (3)	31,750	31,750	27,000		15,000	12,000			
Real Estate & Relocation Services	Keyser Marston Associates, Inc.	Real Estate Transaction Services (3)	26,571	26,571	0						
Real Estate & Relocation Services	Cornerstone Earth Group, Inc.	Environmental & Geotechnical Services (3)	60,000	60,000	0						
Real Estate & Relocation Services	Keyser Marston Associates, Inc.	Real Estate Valuation & Financial Consulting (3)	38,245	38,245	38,245		38,245				
Competitive Art Capital Fund	The Tabard Theatre Company	Property Use - 29 North San Pedro St.	29,500	29,500	18,000	3,000	3,000	3,000	3,000	3,000	3,000
Autumn Street Infrastructure	HMH Engineers, Inc.	Surveying & Engineering Services	18,460	18,460	6,092					6,092	
Autumn Street Infrastructure	David J. Powers & Associates, Inc.	NEPA Environmental Assessment	299,784	299,784	98,929					98,929	
Autumn Street Infrastructure	Civil Engineering Associates	Civil Engineering Services	8,620	8,620	2,845					2,845	
African American Community Center	African American Cultural Center LLC	Design, site selection & acquisition costs	170,000	170,000	0						
Arena Employee Parking	West Coast Parking, Inc.	Parking Lease-W. Santa Clara Under 87	78,400	33,600	16,800	2,800	2,800	2,800	2,800	2,800	2,800
Arena Employee Parking	Classic Parking, Inc.	Parking Lease-364 W. Santa Clara Street	84,000	36,000	18,000	3,000	3,000	3,000	3,000	3,000	3,000
CET Facility Renovation	Artik Art & Architecture	Architectural & Cost Estimating Services	152,000	152,000	152,000	30,400	30,400	30,400	30,400	30,400	
Downtown Office & Retail Recruitment	Almaden Press, Inc.	Printing Services	18,852	18,852	18,852		3,572	15,280			
NID: Landscape Improvement	Anderson's Tree Care Specialists, Inc.	Tree Establishment Services	22,380	22,380	22,380		11,190	11,190			
San Pedro Square Urban Market	Urban Markets, LLC	Building Rehab & Loan Agreement	696,653	696,653	696,653	59,179	48,214		589,260		
San Jose Municipal Stadium	Devcon Construction, Inc.	Contractor - Transformer Replacement	51,446	51,446	51,446				51,446		
San Jose Innovation Center	RSTP Investments, LLC	Lease - 100 East Santa Clara Street	1,597,066	476,390	237,022	39,113	39,113	39,113	39,895	39,895	39,895
Center for Employment Training	Center for Employment Training (CET)	Owner Participation - Agency assistance to match CET's federal grant to rehab and renovate the property at 701 Vine Street	950,000	950,000	0						
North San Pedro Housing - Prop 1C	Community Towers, LLC	Purchase of APN: 259-34-034	515,706	515,706	515,706				515,706		
North San Pedro Housing - Prop 1C	Legacy Bassett Partners	Purchase of APN: 259-51-006	2,094,191	2,094,191	2,094,191				2,094,191		
North San Pedro Housing - Prop 1C	Green Valley Corporation	Purchase of APN: 259-31-073/74/75	151,096	151,096	151,096				151,096		
North San Pedro Housing - Prop 1C	St. James Enterprises, LP	Purchase of APN: 259-32-001/2/3/4	617,514	617,514	617,514				617,514		
4th Street Garage Tenant Improvements	Flames Eatery & Bar	Agency Assistance - Shell Improvements	26,000	26,000	26,000				26,000		
Real Estate & Relocation Services	Fawzy Ismail	Relocation - 545 W. San Fernando Street	2,700	2,700	2,700	675	675	675	675		
The Alameda - Parking Lease	Westminster Presbyterian Church	Parking Lot Lease - 1100 Shasta Avenue	38,099	8,036	3,978	663	663	663	663	663	663
NBD: Marketing	San Jose Silicon Valley Chamber of Commerce	Marketing Services-Promotion of Events	45,000	45,000	25,000						25,000
San Jose Downtown Association	San Jose Downtown Association	Marketing/Promotional & Public Space Programming Services	285,912	250,000	202,792	79,752	55,600				67,440
Small Business Assistance	Hispanic Chamber of Commerce of Silicon Valley	Small Business Assistance - Training, Counseling & Networking	20,000	20,000	10,000						10,000
Asset Management	Various Vendors	Utilities, Security, Maintenance for Agency Properties	60,000	60,000	30,000	5,000	5,000	5,000	5,000	5,000	5,000
NBD Program Operations	New City America, Inc.	Establishment of the proposed West San Carlos Community Benefit Improvement District	11,421	11,421	4,090		4,090				

**San Jose Redevelopment Agency  
Enforceable Obligation Payment Schedule**

Project Name	Payee	Description of Work	Remaining Amount of Obligation (1)	2011-2012 Obligation	Six Month Total	Estimated Payment Schedule					
						JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
NBD Program Operations	Alum Rock Village Business Association	Promotional & Marketing Activities	5,000	5,000	5,000		5,000				
NBD Program Operations	Calle Willow Business Association	Promotional & Marketing Activities	5,000	5,000	5,000			5,000			
NBD Program Operations	East Santa Clara Street Business Association	Promotional & Marketing Activities	5,000	5,000	2,500					2,500	
NBD Program Operations	Japantown Business Association	Promotional & Marketing Activities	5,000	5,000	2,500					2,500	
NBD Program Operations	North 13th Street Business Association	Promotional & Marketing Activities	5,000	5,000	2,500					2,500	
NBD Program Operations	Story Road Business Association	Promotional & Marketing Activities	5,000	5,000	2,500					2,500	
NBD Program Operations	The Alameda Business Association	Promotional & Marketing Activities	5,000	5,000	2,500					2,500	
NBD Program Operations	West San Carlos Street Business Association	Promotional & Marketing Activities	5,000	5,000	2,500					2,500	
NBD Program Operations	Winchester Business Association	Promotional & Marketing Activities	14,640	14,640	5,850		3,350			2,500	
Purchase & Sale Agreement	Sobrato	Closing costs in connection with the sale of Agency property located at 150 South Second Street, San Jose, CA.	14,621	14,621	14,621			14,621			
Purchase & Sale Agreement	Next Realty	Closing costs in connection with the sale of Agency property located at 35 South Second Street, San Jose, CA.	16,993	16,993	16,993				16,993		
Purchase & Sale Agreement	Brandenburg/Green Valley	Estimated closing costs in connection with the sale of Agency property located at 193 East Santa Clara Street, San Jose, CA.	9,975	9,975	9,975						9,975
<b>20% Fund Obligations</b>											
Amerinational	Amerinational	Loan servicing and monitoring	71,251	12,000	6,000	1,000	1,000	1,000	1,000	1,000	1,000
Associated Right of Way	Associated Right of Way	Relocation services	50,000	1,000	1,000		1,000				
Associated Right of Way	Associated Right of Way	Relocation services	21,997	1,000	1,000	1,000					
Buis Construction	Buis Construction	Construction oversight of MF projects	38,700	4,000	4,000	4,000					
Buis Construction	Buis Construction	Construction oversight of MF projects	100,000	37,000	19,000	4,000	3,000	3,000	3,000	3,000	3,000
California Housing Partnership	California Housing Partnership	Consultant for MF project refinancing	18,843	4,000	4,000		2,000		2,000		
Carneghi-Blum	Carneghi-Blum	Real Estate Appraisals for MF projects	15,500	13,000	1,000	1,000					
CB Richard Ellis	CB Richard Ellis	Real Estate Appraisals for MF projects	31,500	7,000	1,000	1,000					
Hulberg & Associates	Hulberg & Associates	Real Estate Appraisals for MF projects	22,100	7,000	1,000	1,000					
Keyser Marston	Keyser Marston	DDA and 33433 Consultant	17,983	1,000	1,000	1,000					
Keyser Marston	Keyser Marston	Consultant for Inclusionary Obligation	7,888	4,000	4,000		2,000		2,000		
Daniel Lopez	Daniel Lopez	MF Project Underwriting Consultant	57,375	56,500	20,500	1,000	1,000	1,500	5,000	6,000	6,000
Paragon Partners	Paragon Partners	Relocation services	40,000	1,000	1,000	1,000					
Ross Financial	Ross Financial	Bond Consultant - MF projects	14,620	1,000	1,000	1,000					
NHSSV	NHSSV	Homebuyer Education	65,921	0	0						
NHSSV	NHSSV	Homebuyer Education	6,842	6,000	6,000	6,000					
Project Sentinel	Project Sentinel	Homebuyer Education	24,218	24,000	12,000	2,000	2,000	2,000	2,000	2,000	2,000
Rehabilitation Program Loans and Grants	Amerinational	Funding for Rehabilitation Program Loans and Grants	373,441	373,441	373,441	315,902	57,539				
Belovida at Newbury Park - Loan 1	Belovida at Newbury Park, L.P.	development	8,132,755	6,499,498	3,290,507				582,434	1,671,982	1,036,091
Belovida at Newbury Park - Loan 2	Belovida at Newbury Park, L.P.	Bridge loan for 180 unit affordable rental development	952,523	0	0						
L.P.	Brookwood Terrace Family Apartments, L.P.	Construction loan for 84 unit affordable rental development	1,034,395	1,034,395	0						
Fairgrounds Senior Apartments	Fairgrounds Senior Apartments	201 Unit Senior Affordable project	2,539,930	0	0						
Kings Crossing	Charities Housing	94 Unit Affordable Housing Project	680	1,600	0						
North 4th - Loan 1	First Community Housing	100 Unit (99 Affordable) Housing Project	3,376,123	2,491,420	0						
North 4th - Loan 2	First Community Housing	100 Unit (99 Affordable) Housing Project	4,400,804	4,400,804	0						
Orvieto	ROEM	92 Unit Affordable Housing Project	1,603,455	1,603,455	0						
San Carlos Bowl Town Homes	San Carlos Bowl Town Homes	32 For-sale Units - 16 Affordable Units	25,486	0	0						
Unity Care - Roundtable	Unity Care Group	8 Units affordable to emancipated youth	208,540	208,540	208,540	208,540					
McCreery Courtyards	San José Pacific Associates, L.P.	Construction financing	1,150,000	1,150,000	1,150,000				1,150,000		
Ford and Monterey	Eden Housing, Inc.	75 Unit Family Affordable Housing Project	500,000	0	0						
Homebuyer Loan	Christopher Andrews	Teacher Homebuyer Loan	50,000	50,000	50,000		50,000				
San Carlos Seniors	San Carlos Willard Associates	95 Unit Senior Project	1,232,636	0	0						
<b>Subtotal for Category (E)</b>			<b>65,236,583</b>	<b>33,278,314</b>	<b>14,291,803</b>	<b>1,063,778</b>	<b>1,117,194</b>	<b>4,432,572</b>	<b>3,261,829</b>	<b>3,234,026</b>	<b>1,182,405</b>
<b>(F) Administration of Operation</b>											

**San Jose Redevelopment Agency  
Enforceable Obligation Payment Schedule**

Project Name	Payee	Description of Work	Remaining Amount of Obligation (1)	2011-2012 Obligation	Six Month Total	Estimated Payment Schedule					
						JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
<b>Administration of 80% Program</b>											
Personnel	Personnel Staff	Personnel costs for redevelopment operations	1,736,960	1,736,960	654,209	109,035	109,035	109,035	109,035	109,035	109,035
Personnel - Severance Benefits	Current Staff	Severance payments upon termination of redevelopment	490,800	490,800	490,800						490,800
Personnel - Unemployment Benefits	Former Staff	Ongoing Unemployment benefits of former staff	600,000	600,000	300,000		150,000		150,000		
City Support Services	City of San José	Legal Services, Human Resources, Agenda Services & Records (2)	700,000	700,000	349,998	58,333	58,333	58,333	58,333	58,333	58,333
City Hall Lease	City of San José	Leased space -14th Floor Tower (Coop Agmt.)	100,000	100,000	50,000	8,333	8,333	8,333	8,333	8,333	8,333
Agency Activities	Kane, Ballmer & Berkman	Legal Services	20,134	20,134	0						
Agency Activities	Chang, Ruthenberg & Long PC	Tax Counsel Services	27,855	27,855	0						
Agency Bond Activities	Jones Hall	Legal Services	48,200	48,200	0						
Agency Activities	Best Best & Krieger LLP	Legal Services	34,273	34,273	0						
Annual Financial Audit	Macias, Gini & O'Connell, LLP	Financial Audit Services	350,737	81,375	81,375			8,138	24,413	48,825	
Agency's Operations	Concern: EAP Employee Assistance	Design, implementation and maintenance of an employee assistance program.	6,500	6,500	6,500			6,500			
Agency's Employee Benefit Plan	EFLEXGROUP, Inc.	Administration of Agency's Employee Benefit Plan.	36,561	36,561	914	152	152	152	152	152	152
Agency's Financial System	Systems Management, Inc.	JD Edward's Technical Support Services	48,460	48,460	6,000				2,000	2,000	2,000
Employee Transition Services	Lee Hecht Harrison LLC	Transition employment services for laid off employees.	36,350	36,350	7,200		6,000	1,200			
Agency's Retirement and Deferred Compensation Plans	Standard Retirement Services, Inc.	Investment administration services	6,442	6,442	6,442					6,442	
Agency's Retirement and Deferred Compensation Plans	Stancorp Investment Advisers, Inc.	Investment services	51,833	51,833	25,000				25,000		
Agency's Operations	AT&T Mobility	Monthly service for cell phone usage for designated Agency employees.	4,000	4,000	1,335	223	223	223	223	223	223
Agency's Operations	ADP, Inc.	Services associated with the processing of the Agency's payroll.	5,000	5,000	2,500	417	417	417	417	417	417
Agency's Operations	Value Business Products	Office supplies/equipment on an as-needed basis.	39,935	39,935	5,200	800	1,500	800	800	800	500
Agency's Operations	ARC	Scanning and blueprinting services on an as-needed basis.	5,000	5,000	0						
Agency's Operations	CDW-Government, Inc.	Computer and printer supplies on an as-needed basis.	8,737	8,737	2,500		500	500	500	500	500
Agency's Operations	Progent Corporation	Information technology network system assessment in connection with the Agency's IT environment.	50,000	50,000	9,000				2,500	2,500	4,000
Agency's Operations	Urban Analytics, LLC	Fiscal consultant services including analysis of tax increment data.	30,000	30,000	30,000						30,000
Agency's Operations	Canon Business Solutions/CBS Newcal, Inc.	Monthly lease and usage of copiers	27,925	27,925	12,000	2,000	2,000	2,000	2,000	2,000	2,000
Agency's Operations	Pitney Bowes Global Financial	Lease of postage meter machine	4,292	4,292	2,657			1,157			1,500
Agency's Operations	Oracle America, Inc.	JD Edward's Software Update License & Support	38,511	38,511	17,541	8,641			8,900		
Agency's Operations	Rosenow Spevacek Group, Inc.	Financial analyses in connection with tax increment assessment and reporting documentation.	141,318	141,318	6,500			6,500			
Agency's Operations	Iron Mountain	Permanent storage of Agency's records.	32,000	32,000	32,000		32,000				
Agency's Operations	Misc Vendors	Travel, training, communications	75,000	75,000	30,000	5,000	5,000	5,000	5,000	5,000	5,000
<b>Administration of 20% Program</b>											
Affordable Housing - Planning and Admin (2)	City of San José	Housing Department staffing costs	7,139,600	3,569,800	1,784,900	297,483	297,483	297,483	297,483	297,483	297,483
Affordable Housing - Program Implementation (2)	City of San José	Housing Department staffing costs	9,231,400	4,615,700	2,307,850	384,642	384,642	384,642	384,642	384,642	384,642
Housing Department Rent	City of San José	Payments to City for office space	917,436	917,436	917,436	917,436					
Ricoh	Ricoh	Copier/scanner	4,905	4,000	4,000	4,000					
MK Partners	MK Partners	MF (multifamily) database development	114,850	100,000	60,000		25,000				35,000
Cheryl Sutton Design	Cheryl Sutton Design	Public Outreach & Marketing Services	34,825	10,000	4,000	4,000					
Ross Financial	Ross Financial	Financial Advisor	120,000	120,000	60,000	10,000	10,000	10,000	10,000	10,000	10,000
<b>Subtotal for Category (F)</b>			<b>22,319,838</b>	<b>13,824,397</b>	<b>7,267,857</b>	<b>1,810,495</b>	<b>1,090,618</b>	<b>900,412</b>	<b>1,089,730</b>	<b>936,685</b>	<b>1,439,918</b>

**San Jose Redevelopment Agency  
Enforceable Obligation Payment Schedule**

Project Name	Payee	Description of Work	Remaining Amount of Obligation (1)	2011-2012 Obligation	Six Month Total	Estimated Payment Schedule					
						JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
<b>(G) Amounts Borrowed from 20%</b>											
Low Moderate Income Fund Loan 1	City of San Jose	SERAF Loan Agreement (4)	52,720,679	0	0						
Low Moderate Income Fund Loan 2	City of San Jose	SERAF Loan Agreement (4)	14,395,834	0	0						
SERAF Loan Monitoring Fee	City of San Jose	SERAF Loan Agreement	750,000	187,500	187,500	187,500					
<b>Subtotal for Category (G)</b>			<b>67,866,513</b>	<b>187,500</b>	<b>187,500</b>	<b>187,500</b>	-	-	-	-	-
<b>Total Enforceable Obligations</b>			<b>4,117,566,969</b>	<b>264,189,168</b>	<b>156,133,876</b>	<b>3,670,294</b>	<b>128,938,034</b>	<b>5,386,008</b>	<b>5,043,672</b>	<b>7,692,115</b>	<b>5,403,754</b>

**San Jose Redevelopment Agency  
Enforceable Obligation Payment Schedule**

Project Name	Payee	Description of Work	Remaining Amount of Obligation (1)	2011-2012 Obligation	Six Month Total	Estimated Payment Schedule					
						JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
<b>(H) City/Redevelopment Agency Agreements</b>											
Downtown High-rise Inclusionary Fee	City of San Jose	Per 10.01.07 Amended Cooperation Agreement	5,000,000	0	0						
Hillview Playground	City of San Jose	Repayment of loan for Hillview Playground renovation	200,000	0	0						
Parkland Fee Exemptions	City of San Jose	Park impact fee payments for affordable housing projects	8,111,800	0	0						
Parking Fund Loan	City of San José (4)		6,800,000	0	0						
Parking Fund Loan II	City of San José (4)		6,728,394	0	1,681,396		1,681,396				
Japantown Corp Yard Agreement	City of San Jose	Agreement requires that project savings be refunded to the City	168,205	0	168,205		168,205				
Autumn Street Extension Project	City of San Jose	Conveyance of real property located at 406 N. Autumn Street	630,000	0	0						
SERAF Loan	City of San Jose/Ice Centre Revenue Fund (4)		2,012,128	0	0						
SERAF Loan	City of San Jose/Sewage Treatment Plant Connection Fee Fund (4)		5,030,320	0	0						
SERAF Loan	City of San Jose/Subdivision Park Trust Fund (4)		3,018,192	0	0						
<b>Total : City/Redevelopment Agency Agreements</b>			<b>37,699,039</b>	<b>0</b>	<b>1,849,601</b>	<b>0</b>	<b>1,849,601</b>	<b>0</b>	<b>0</b>	<b>0</b>	
(1) Amounts subject to change pending close of FY 2010-11.											
(2) Salaries, benefits including pension obligations.											
(3) Master contract for services related to disposition of Agency-owned properties.											
(4) Includes principal and interest earned to date. Additional interest will be accrued based on loan agreement.											