

**CITY OF CAPITOLA, as SUCCESSOR AGENCY to the former CAPITOLA REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (a)**

4/5/12

	Project Name / Debt Obligation/AB8 Fund Number	Binder page nos.	Payee	Description	Funding Source	Total Outstanding Debt or Obligation at 12/31/11	Total Payments Due During Fiscal Year 2011-12	FY 2011-12 (monthly payments January through June)						6 Month Total January, 2012 - June, 2012	
								January, 2012 (Actual)	February, 2012	March, 2012	April, 2012	May, 2012	June, 2012		
1)	Tax Allocation Note	1-34	Chase NYC	Tax Allocation Note - \$1,000,000	Reserves	\$ 1,023,750	\$ 23,750	(b) \$ -	\$ -	\$ 23,750	\$ -	\$ -	\$ -	\$ -	\$ 23,750
1a)	Tax Allocation Note	1-34	Chase NYC	Tax Allocation Note - \$1,000,000	RDA Property Tax Trust Fund	\$ 118,750	\$ -	(b) \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2)	Rispin Purchase Loan	35-179c	City Treasurer	Rispin Purchase Loan - \$1,350,000	RDA Property Tax Trust Fund	\$ 2,396,250	\$ 104,625	(c) \$ 104,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,625
3)	Loan and Repayment Agreement	180-192	City Treasurer	Loan and Repayment Agreement - \$618,028	Reserves	\$ 665,923	\$ 47,895	(c) \$ 47,895	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,895
3a)	Loan and Repayment Agreement	180-192	City Treasurer	Loan and Repayment Agreement - \$618,028	RDA Property Tax Trust Fund	\$ 431,055	\$ -	(c) \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4)	76-126 Capitola Library Trust	193-267	Santa Cruz County	Capitola Library Trust - \$2,640,000	Reserves	\$ 379,502	\$ 179,502	(d) \$ 179,502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 179,502
4a)	76-126 Capitola Library Trust	193-267	Santa Cruz County	Capitola Library Trust - \$2,640,000	RDA Property Tax Trust Fund	\$ 1,753,081	\$ -	(d) \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5)	Capitola Branch Library	268-288	Anderson Brule	Library Design	RDA Property Tax Trust Fund	\$ 550,000	\$ -	(e) \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6)	Library District Section 3	289-295	Santa Cruz County	Library District Section 3	Reserves	\$ 45,911	\$ 45,911	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,911	\$ 45,911	
7)	Special District Section 4	289-295	Santa Cruz County	Special District Section 4	Reserves	\$ 20,117	\$ 20,117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,117	\$ 20,117	
8)	Housing Rental Subsidy Program	296-339	Santa Cruz Hsg. Authority	Housing Rental Subsidy Program only	RDA Property Tax Trust Fund	\$ 1,049,388	\$ 291,900	(f) \$ 131,172	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,172	
9)	Castle MHP/Millennium Housing	340-376	Millennium Housing	Castle MHP/Millennium Housing	RDA Property Tax Trust Fund	\$ 971,680	\$ 1,100,000	\$ 71,680	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,680	
10)	Administrative Reimbursement per ABX1 26 Section 34171 (b)	377	Successor Agency	Capitola Cost of Administration	Reserves	Annual	\$ 250,000	(g) \$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	
10a)	Administrative Reimbursement per ABX1 26 Section 34171 (b)	377	Successor Agency	Capitola Cost of Administration	RDA Property Tax Trust Fund	Annual	\$ -	(g) \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
11)	Mall Economic Dev Project	378-394	Macerich	Mall Economic Dev Project	RDA Property Tax Trust Fund	\$ 1,030,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Recognized Obligation Payments Due						\$ 10,435,407	\$ 2,063,700	\$ 534,874	\$ -	\$ 23,750	\$ -	\$ -	\$ 316,028	\$ 874,652	

+Annual

- (a) All amounts are rounded to the nearest whole dollar amount. All payment amounts are estimated and subject to change for the actual amounts. Monthly payment amounts may be lower or may be delayed to a later date.
- (b) Interest due on the Tax Allocation Note has been paid out of existing fund balance for the March, 2012 payment.
- (c) The CalPERS interest rate, to which the repayment terms are linked, will be reduced from 7.75% to 7.5%, effective fiscal 2013-14. This change has not been incorporated into the current spreadsheet. It will reduce annual payments by \$3,375 for Item 2, the Rispin Purchase loan and by \$1,543 for Item 3, the Repayment Agreement.
- (d) Final payment for the Library Trust Fund includes \$94,206 additional funding to meet the \$2,640,000 agreed upon amount. As actual interest varies from the original assumptions, principal will vary.
- (e) Capitola recommends eliminating this commitment from the ROPS.
- (f) Original Housing Authority contract included funding for several programs. The obligation has been reduced to currently committed mobile home rental subsidies.
- (g) Beginning in fiscal 2012-13, administrative costs will be paid in two \$125,000 installments, January 15 and June 1.

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