

**RESOLUTION NO. 002-FSAOB**

**A RESOLUTION OF THE FOLSOM REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2012 THROUGH JUNE 30, 2012, AS REQUIRED BY ABX1 26**

**WHEREAS**, the California Legislature adopted and the Governor signed into law, and the California Supreme Court has upheld ABX1 26 which provides for the dissolution of redevelopment agencies in the State of California and the designation of successor agencies; and

**WHEREAS**, the City Council adopted Resolution No. 8891 at its meeting of August 23, 2011, designating the City of Folsom as the successor agency to the Redevelopment Agency of the City of Folsom; and

**WHEREAS**, the Redevelopment Agency Board adopted Resolution No. 364-R at its meeting of January 24, 2012, adopting an Enforceable Obligation Payment Schedule (EOPS); and

**WHEREAS**, the timeline in ABX1 26 requires a Recognized Obligation Payment Schedule, which provides a more detailed schedule of the timing of payments to be made than the previously approved EOPS, be approved in initial form by the successor agency oversight board; and

**NOW, THEREFORE, BE IT RESOLVED** that the Folsom Redevelopment Successor Agency Oversight Board does hereby approve the attached initial Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012.

**PASSED AND ADOPTED** this 12th day of April 2012, by the following roll call vote:

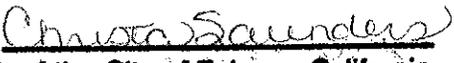
AYES: Board Member(s): Bettencourt, Burnett, Howell, Jackson, Marx, Sharpe, Spittler  
NOES: Board Member(s): None  
ABSENT: Board Member(s): None  
ABSTAIN: Board Member(s): None

  
Kerri Howell, OVERSIGHT BOARD  
CHAIR

ATTEST:

  
Christa Saunders, SECRETARY

**The foregoing instrument is a correct copy of the original on file in this office.**

ATTEST:   
City Clerk of the City of Folsom, California

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED  
FILED FOR THE JANUARY 1, 2012 to JUNE 30, 2012 PERIOD**

Name of Successor Agency Folsom Redevelopment Successor Agency

|  | Current                               |                              |
|--|---------------------------------------|------------------------------|
|  | Total Outstanding Debt or Obligation  | Total Due During Fiscal Year |
| <b>Outstanding Debt or Obligation</b>  | \$ 289,710,606.41                     | \$ 11,364,693.70             |
|  |                                       |                              |
|  | <b>Total Due for Six Month Period</b> |                              |
| <b>Outstanding Debt or Obligation</b>  | \$ 11,208,996.70                      |                              |
| Available Revenues other than anticipated funding from RPTTF   | \$ 3,979,843.26                       |                              |
| Enforceable Obligations paid with RPTTF  | \$ 7,026,080.58                       |                              |
| Administrative Cost paid with RPTTF  | \$ 203,072.86                         |                              |
| Pass-through Payments paid with RPTTF  | \$ -                                  |                              |
|  |                                       |                              |
| <b>Administrative Allowance</b> (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure) | \$ 351,304.03                         |                              |

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.

Kerri M. Howell, Board Chair

Name



Signature

Date 04/12/2012

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

| Project Name / Debt Obligation                    | Contract/Agreement Execution Date | Payee                                 | Description  | Project Area   | Total Outstanding Debt or Obligation | Total Due During Fiscal Year 2011-2012** | *** Funding Source | Payable from the Redevelopment Property Tax Trust Fund (RPTTF) |                 |                 |               |                 |                 |                  |                   |
|---|-----------------------------------|---------------------------------------|--|----------------|--------------------------------------|--|--------------------|--|-----------------|-----------------|---------------|-----------------|-----------------|------------------|-------------------|
|   |                                   |                                       |  |                |                                      |  |                    | Payments by month  |                 |                 |               |                 |                 |                  |                   |
|   |                                   |                                       |  |                |                                      |  |                    | Jan 2012   | Feb 2012        | Mar 2012        | Apr 2012      | May 2012        | Jun 2012        | Total            |                   |
| 1) 2005 Tax Allocation Bonds                      | 8/1/2005                          | Union Bank                            | Bonds issued to fund Library                                 | Central Folsom | 16,672,494.00                        | 226,456.25                               | RPTTF              |  | 221,456.25      | 5,000.00        |               |                 |                 |                  | \$ 226,456.25     |
| 2) 2006 Tax Allocation Bonds                      | 8/1/2006                          | Union Bank                            | Bonds issued to fund Parking Structure                       | Central Folsom | 29,557,420.00                        | 367,816.00                               | RPTTF              |  | 362,816.00      | 5,000.00        |               |                 |                 |                  | \$ 367,816.00     |
| 3) 2009 Tax Allocation Bonds                      | 10/1/2009                         | Union Bank                            | Bonds issued to fund Streetscape                             | Central Folsom | 30,869,153.00                        | 412,509.38                               | RPTTF              |  | 407,509.38      | 5,000.00        |               |                 |                 |                  | \$ 412,509.38     |
| 4) 2011 TABS, Series A                            | 3/1/2011                          | Union Bank                            | Bonds issued to fund non-housing proj.                       | Central Folsom | 25,121,947.00                        | 429,875.00                               | RPTTF              |  |                 | 429,875.00      |               |                 |                 |                  | \$ 429,875.00     |
| 5) 2011 TABS, Series B                            | 3/1/2011                          | Union Bank                            | Bonds issued to fund housing projects                        | Central Folsom | 28,105,640.00                        | 482,075.00                               | RPTTF              |  | 477,075.00      | 5,000.00        |               |                 |                 |                  | \$ 482,075.00     |
| 6) OPA - Gaslight                                 | 8/24/1995                         | Gaslight Properties                   | Tax increment reimbursement                                  | Central Folsom | 65,000.00                            | 65,000.00                                | RPTTF              |  |                 | 65,000.00       |               |                 |                 |                  | \$ 65,000.00      |
| 7) OPA - Parkshore                                | 8/25/1998                         | Parkshore Plaza Office Property Owner | Tax increment reimbursement                                  | Central Folsom | 1,059,122.00                         | 140,000.00                               | RPTTF              |  |                 |                 |               | 140,000.00      |                 |                  | \$ 140,000.00     |
| 8) OPA - Kikkoman                                 | 9/21/2006                         | Kikkoman Foods, Inc.                  | Tax increment reimbursement                                  | Central Folsom | 1,569,000.00                         | 223,000.00                               | RPTTF              |  |                 | 223,000.00      |               |                 |                 |                  | \$ 223,000.00     |
| 9) 2005 Tax Allocation Bonds - Reserve Set Aside  | 8/1/2005                          | Union Bank                            | Bonds issued to fund Library                                 | Central Folsom | 16,672,494.00                        | 221,456.25                               | RPTTF              |  |                 |                 |               |                 |                 | 221,456.25       | a \$ 221,456.25   |
| 10) 2006 Tax Allocation Bonds - Reserve Set Aside | 8/1/2006                          | Union Bank                            | Bonds issued to fund Parking Structure                       | Central Folsom | 29,557,420.00                        | 362,816.00                               | RPTTF              |  |                 |                 |               |                 |                 | 362,816.00       | a \$ 362,816.00   |
| 11) 2009 Tax Allocation Bonds - Reserve Set Aside | 10/1/2009                         | Union Bank                            | Bonds issued to fund Streetscape                             | Central Folsom | 30,869,153.00                        | 1,347,509.38                             | RPTTF              |  |                 |                 |               |                 |                 | 1,347,509.38     | a \$ 1,347,509.38 |
| 12) 2011 TABS, Series A - Reserve Set Aside       | 3/1/2011                          | Union Bank                            | Bonds issued to fund non-housing proj.                       | Central Folsom | 25,121,947.00                        | 639,875.00                               | RPTTF              |  |                 |                 |               |                 |                 | 639,875.00       | b \$ 639,875.00   |
| 13) 2011 TABS, Series B - Reserve Set Aside       | 3/1/2011                          | Union Bank                            | Bonds issued to fund housing projects                        | Central Folsom | 28,105,640.00                        | 652,075.00                               | RPTTF              |  |                 |                 |               |                 |                 | 652,075.00       | a \$ 652,075.00   |
| 14) RD0901 - Streetscape                          | 9/23/2009                         | GA Young Consulting                   | Project Survey   | Central Folsom | 26,035.00                            | 26,035.00                                | RPTTF              |  |                 |                 | 26,035.00     |                 |                 |                  | \$ 26,035.00      |
| 15) RD0901 - Streetscape                          | 1/27/2010                         | Pacific Construction                  | Construction Management                                      | Central Folsom | 5,331.00                             | 5,331.00                                 | RPTTF              |  |                 |                 | 5,331.00      |                 |                 |                  | \$ 5,331.00       |
| 16) RD0901 - Streetscape                          | 7/7/2010                          | URS                                   | Construction Management                                      | Central Folsom | 7,400.00                             | 7,400.00                                 | RPTTF              |  |                 |                 | 7,400.00      |                 |                 |                  | \$ 7,400.00       |
| 17) RD0901 - Streetscape                          | 2/10/2010                         | Lou Kaufman                           | Architecture Design  | Central Folsom | 80,100.00                            | 80,100.00                                | RPTTF              |  |                 |                 | 80,100.00     |                 |                 |                  | \$ 80,100.00      |
| 18) RD0901 - Streetscape                          | 3/9/2011                          | SMUD                                  | Utility relocation   | Central Folsom | 230,316.00                           | 230,316.00                               | RPTTF              |  |                 |                 | 230,316.00    |                 |                 |                  | \$ 230,316.00     |
| 19) RD0901 - Streetscape                          | 1/13/2010                         | Peak and Associates                   | Archeological Services                                       | Central Folsom | 12,436.00                            | 12,436.00                                | RPTTF              |  |                 |                 | 12,436.00     |                 |                 |                  | \$ 12,436.00      |
| 20) RD0901 - Streetscape                          | 10/20/2008                        | REY Engineers                         | Design, Surveying & Materials Testing                        | Central Folsom | 9,149.00                             | 9,149.00                                 | RPTTF              |  |                 |                 | 9,149.00      |                 |                 |                  | \$ 9,149.00       |
| 21) RD0901 - Streetscape                          | 1/13/2010                         | Teichert Construction                 | Project construction   | Central Folsom | 341,524.32                           | 341,524.32                               | RPTTF              |  |                 |                 |               |                 | 341,524.32      |                  | \$ 341,524.32     |
| 22) RD0901 - Streetscape                          | 1/13/2010                         | Bank of the West                      | Retention on project construction                            | Central Folsom | 817.00                               | 817.00                                   | RPTTF              |  | 817.00          |                 |               |                 |                 |                  | \$ 817.00         |
| 23) 2613 - Folsom Public Plaza                    | 2/14/2011                         | Par Environmental                     | Environmental services                                       | Central Folsom | 281,010.00                           | 281,010.00                               | RPTTF              |  | 2,429.00        | 97,571.00       | 75,000.00     | 75,000.00       | 31,010.00       |                  | \$ 281,010.00     |
| 24) 2613 - Folsom Public Plaza                    | 3/8/2011                          | REY Engineers                         | Design, Surveying & Materials Testing                        | Central Folsom | 135,448.00                           | 135,448.00                               | RPTTF              |  | 73,360.00       | 26,640.00       | 35,448.00     |                 |                 |                  | \$ 135,448.00     |
| 25) 2613 - Folsom Public Plaza                    | 12/15/2010                        | Bank of Sacramento                    | Retention for Public Plaza construction                      | Central Folsom | 158,653.00                           | 158,653.00                               | RPTTF              |  | 75,854.00       | 44,146.00       | 38,653.00     |                 |                 |                  | \$ 158,653.00     |
| 26) 2613 - Folsom Public Plaza                    | Ongoing                           | City of Folsom                        | Project Management/Inspection Services/Project delivery cost | Central Folsom | 123,762.00                           | 123,762.00                               | RPTTF              |  |                 |                 | 93,762.00     |                 |                 | 30,000.00        | \$ 123,762.00     |
| 27) 2613 - Folsom Public Plaza                    | 1/20/2010                         | PAR Environmental                     | Relocation of rolling stock                                  | Central Folsom | 31,033.00                            | 31,033.00                                | RPTTF              |  |                 |                 |               |                 |                 | 31,033.00        | \$ 31,033.00      |
| 28) Property Lease                                | 11/30/2005                        | Baker/Baker/Baker/Adler               | Property rental  | Central Folsom | 10,000.00                            | 10,000.00                                | RPTTF              |  | 2,000.00        | 4,000.00        |               |                 | 2,000.00        |                  | \$ 10,000.00      |
| 29) Financial Audit Services                      | 7/1/2010                          | Vavrinek, Trine, Day & Co             | Annual audit   | Central Folsom | 2,000.00                             | 2,000.00                                 | RPTTF              |  |                 | 2,000.00        |               |                 |                 |                  | \$ 2,000.00       |
| 30) Lake Natoma Trail Gap Closure                 | 3/30/2009                         | Kimley Horn                           | Feasibility study  | Central Folsom | 302.00                               | 302.00                                   | RPTTF              |  |                 |                 | 302.00        |                 |                 |                  | \$ 302.00         |
| 31) Lake Natoma Trail Gap Closure                 | 3/30/2009                         | Analytical Environmental              | CEQA/NEPA  | Central Folsom | 301.00                               | 301.00                                   | RPTTF              |  |                 |                 | 301.00        |                 |                 |                  | \$ 301.00         |
| 32)   |                                   |                                       |  |                |                                      |  |                    |  |                 |                 |               |                 |                 |                  | \$ -              |
| 33)   |                                   |                                       |  |                |                                      |  |                    |  |                 |                 |               |                 |                 |                  | \$ -              |
| 34)   |                                   |                                       |  |                |                                      |  |                    |  |                 |                 |               |                 |                 |                  | \$ -              |
| 35)   |                                   |                                       |  |                |                                      |  |                    |  |                 |                 |               |                 |                 |                  | \$ -              |
| 36)   |                                   |                                       |  |                |                                      |  |                    |  |                 |                 |               |                 |                 |                  | \$ -              |
| 37)   |                                   |                                       |  |                |                                      |  |                    |  |                 |                 |               |                 |                 |                  | \$ -              |
| 38)   |                                   |                                       |  |                |                                      |  |                    |  |                 |                 |               |                 |                 |                  | \$ -              |
| Totals - This Page (RPTTF Funding)                |                                   |                                       |  |                | \$ 264,802,047.32                    | \$ 7,026,080.58                          | N/A                | \$ -   | \$ 1,623,316.63 | \$ 912,232.00   | \$ 614,233.00 | \$ 558,524.32   | \$ 3,317,774.63 | \$ 7,026,080.58  |                   |
| Totals - Page 2 (Other Funding)                   |                                   |                                       |  |                | \$ 24,549,789.23                     | \$ 3,979,843.26                          | N/A                | \$ 1,365,282.26  | \$ 1,775.00     | \$ 1,263,335.00 | \$ 349,915.00 | \$ 952,262.00   | \$ 47,274.00    | \$ 3,979,843.26  |                   |
| Totals - Page 3 (Administrative Cost Allowance)   |                                   |                                       |  |                | \$ 358,769.86                        | \$ 358,769.86                            | N/A                | \$ 33,845.48   | \$ 8,195.31     | \$ 72,320.73    | \$ 8,195.31   | \$ 8,195.31     | \$ 72,320.72    | \$ 203,072.86    |                   |
| Totals - Page 4 (Pass Thru Payments)              |                                   |                                       |  |                | \$ -                                 | \$ -                                     | N/A                | \$ -   | \$ -            | \$ -            | \$ -          | \$ -            | \$ -            | \$ -             |                   |
| Grand total - All Pages                           |                                   |                                       |  |                | \$ 289,710,606.41                    | \$ 11,364,693.70                         |                    | \$ 1,399,127.74  | \$ 1,633,286.94 | \$ 2,247,887.73 | \$ 972,343.31 | \$ 1,518,981.63 | \$ 3,437,369.35 | \$ 11,208,996.70 |                   |

a - Debt service payments to be made in August 2012  
 b - Debt service payment to be made in September 2012  
 \* 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.  
 \*\* 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

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

| Project Name / Debt Obligation      | Contract/Agreement Execution Date | Payee                             | Description                                      | Project Area   | Total Outstanding Debt or Obligation | Total Due During Fiscal Year 2011-2012** | Funding Source *** | Payable from Other Revenue Sources |             |                 |               |               |              |           |  |                 |
|-------------------------------------|-----------------------------------|-----------------------------------|--|----------------|--------------------------------------|--|--------------------|------------------------------------|-------------|-----------------|---------------|---------------|--------------|-----------|--|-----------------|
|                                     |                                   |                                   |  |                |                                      |  |                    | Payments by month                  |             |                 |               |               |              |           |  |                 |
|                                     |                                   |                                   |  |                |                                      |  |                    | Jan 2012                           | Feb 2012    | Mar 2012        | Apr 2012      | May 2012      | Jun 2012     | Total     |  |                 |
| 1) 2613 - Folsom Public Plaza       | 12/15/2010                        | C & C Construction                | Public Plaza construction                        | Central Folsom | 1,224,884.00                         | 1,224,884.00                             | Reserves           | 649,964.00                         |             | 287,460.00      | 287,460.00    |               |              |           |  | \$ 1,224,884.00 |
| 2) RD0904 - Sutter St. Facades      | 3/4/2011                          | DML                               | Construction of facades                          | Central Folsom | 12,688.01                            | 12,688.04                                | Reserves           | 6,668.04                           |             | 6,020.00        |               |               |              |           |  | \$ 12,688.04    |
| 3) Project Area                     | Ongoing                           | Legal Services                    | Legal Services specific to Redevelopment Age     | Central Folsom | 35,000.00                            | 16,000.00                                | Reserves           |                                    |             | 5,000.00        | 6,000.00      | 5,000.00      |              |           |  | \$ 16,000.00    |
| 4) Project Area or/ & Housing       | Ongoing                           | Legal Services                    | General project legal services                   | Central Folsom | 15,000.00                            | 8,000.00                                 | Reserves           |                                    |             | 2,000.00        | 4,000.00      | 2,000.00      |              |           |  | \$ 8,000.00     |
| 5) Project Area                     | 4/18/2007                         | Folsom Economic Development       | Economic Development Services                    | Central Folsom | 52,600.00                            | 52,600.00                                | Reserves           |                                    |             | 31,000.00       | 21,600.00     |               |              |           |  | \$ 52,600.00    |
| 6) SERAF loan                       | 2/22/2011                         | Low/Mod Housing                   | Repayment of SERAF loan from project fund to     | Central Folsom | 2,708,092.00                         | 677,023.00                               | Reserves           | 677,023.00                         |             |                 |               |               |              |           |  | \$ 677,023.00   |
| 7) Project Area Projects            | 3/1/2011                          | City of Folsom                    | Bond proceeds used per purpose of bond issue     | Central Folsom | 8,534,979.00                         | 0.00                                     | Bond Proceeds      |                                    |             |                 |               |               |              |           |  | \$ -            |
| 8) Project Area Projects            | Ongoing                           | Murphy & Associates               | Ongoing Redevelopment general legal projects     | Central Folsom | 35,000.00                            | 15,000.00                                | Reserves           |                                    |             | 4,000.00        | 4,000.00      | 3,500.00      | 3,500.00     |           |  | \$ 15,000.00    |
| 9) Project Area Projects            | 2/8/2011                          | Bill Conners                      | Ongoing Redevelopment general legal projects     | Central Folsom | 15,000.00                            | 10,000.00                                | Reserves           |                                    |             | 4,000.00        | 3,000.00      | 3,000.00      |              |           |  | \$ 10,000.00    |
| 10) Housing Projects                | 3/1/2011                          | City of Folsom                    | Bond proceeds used per purpose of bond issue     | Central Folsom | 9,632,898.00                         | 0.00                                     | Bond Proceeds      |                                    |             |                 |               |               |              |           |  | \$ -            |
| 11) Housing Projects                | 12/4/2009                         | Forestwood                        | Low/Mod income housing project                   | Central Folsom | 900,000.00                           | 900,000.00                               | LMIHF              |                                    |             | 900,000.00      |               |               |              |           |  | \$ 900,000.00   |
| 12) Housing                         | Ongoing                           | Kronick, Moskovitz, Tiedemann &   | Legal services associated with affordable hous   | Central Folsom | 15,000.00                            | 15,000.00                                | LMIHF              |                                    |             | 3,750.00        | 3,750.00      | 3,750.00      | 3,750.00     |           |  | \$ 15,000.00    |
| 13) Housing                         | Ongoing                           | Kronick, Moskovitz, Tiedemann &   | Legal services associated with ongoing litigatio | Central Folsom | 43,319.00                            | 43,319.00                                | LMIHF              |                                    |             | 10,830.00       | 10,830.00     | 10,830.00     | 10,829.00    |           |  | \$ 43,319.00    |
| 14) Housing                         | 10/15/2009                        | Mystery Financial                 | Financing Services for Housing Projects          | Central Folsom | 8,660.00                             | 8,660.00                                 | LMIHF              |                                    |             |                 |               |               | 8,660.00     |           |  | \$ 8,660.00     |
| 15) Housing                         | 4/22/2011                         | Mintier                           | Housing element services                         | Central Folsom | 11,147.00                            | 11,147.00                                | LMIHF              |                                    |             | 5,000.00        | 5,000.00      | 1,147.00      |              |           |  | \$ 11,147.00    |
| 16) Housing                         | 5/3/2011                          | Planning Partners                 | Environmental document for housing element       | Central Folsom | 9,933.60                             | 9,933.60                                 | LMIHF              | 2,433.60                           |             | 2,500.00        | 2,500.00      | 2,500.00      |              |           |  | \$ 9,933.60     |
| 17) Project Area                    | 3/7/2011                          | Contractor - Public Restrooms     | Development Agreement for Railroad Block Pla     | Central Folsom | 310,000.00                           | 0.00                                     | Reserves           |                                    |             |                 |               |               |              |           |  | \$ -            |
| 18) Project Area                    | 3/7/2011                          | Appraiser - Appraisal of Railroad | Development Agreement for Railroad Block Pla     | Central Folsom | 10,000.00                            | 0.00                                     | Reserves           |                                    |             |                 |               |               |              |           |  | \$ -            |
| 19) Project Area                    | 9/25/2008                         | Folsom Historic District Associa  | Annual property assessment for Bus Imp Distri    | Central Folsom | 27,418.62                            | 27,418.62                                | Reserves           | 27,418.62                          |             |                 |               |               |              |           |  | \$ 27,418.62    |
| 20) Project Area                    | Ongoing                           | NeighborWorks                     | loan servicing                                   | Central Folsom | 10,650.00                            | 10,650.00                                | LMIHF              | 1,775.00                           | 1,775.00    | 1,775.00        | 1,775.00      | 1,775.00      | 1,775.00     | 1,775.00  |  | \$ 10,650.00    |
| 21) Project Area                    | 1/13/2010                         | Pacific Municipal Consultants     | develop form based code                          | Central Folsom | 37,520.00                            | 37,520.00                                | Reserves           |                                    |             |                 |               |               | 18,760.00    | 18,760.00 |  | \$ 37,520.00    |
| 22) Housing - Memorandum of Underst | 2/22/2011                         | Lewis Investment Company          | MOU for Islands Project                          | Central Folsom | 900,000.00                           | 900,000.00                               | LMIHF              |                                    |             |                 |               |               | 900,000.00   |           |  | \$ 900,000.00   |
| 23)                                 |                                   |                                   |  |                |                                      |  |                    |                                    |             |                 |               |               |              |           |  | \$ -            |
| 24)                                 |                                   |                                   |  |                |                                      |  |                    |                                    |             |                 |               |               |              |           |  | \$ -            |
| 25)                                 |                                   |                                   |  |                |                                      |  |                    |                                    |             |                 |               |               |              |           |  | \$ -            |
| 26)                                 |                                   |                                   |  |                |                                      |  |                    |                                    |             |                 |               |               |              |           |  | \$ -            |
| 27)                                 |                                   |                                   |  |                |                                      |  |                    |                                    |             |                 |               |               |              |           |  | \$ -            |
| 28)                                 |                                   |                                   |  |                |                                      |  |                    |                                    |             |                 |               |               |              |           |  | \$ -            |
| 29)                                 |                                   |                                   |  |                |                                      |  |                    |                                    |             |                 |               |               |              |           |  | \$ -            |
| 30)                                 |                                   |                                   |  |                |                                      |  |                    |                                    |             |                 |               |               |              |           |  | \$ -            |
| 31)                                 |                                   |                                   |  |                |                                      |  |                    |                                    |             |                 |               |               |              |           |  | \$ -            |
| 32)                                 |                                   |                                   |  |                |                                      |  |                    |                                    |             |                 |               |               |              |           |  | \$ -            |
| 33)                                 |                                   |                                   |  |                |                                      |  |                    |                                    |             |                 |               |               |              |           |  | \$ -            |
| Totals - LMIHF                      |                                   |                                   |  |                | \$ 1,293,059.60                      | \$ 973,059.60                            |                    | \$ 2,433.60                        | \$ -        | \$ 918,330.00   | \$ 18,330.00  | \$ 14,477.00  | \$ 19,489.00 |           |  | \$973,059.60    |
| Totals - Bond Proceeds              |                                   |                                   |  |                | \$ 50,000.00                         | \$ 30,000.00                             |                    | \$ -                               | \$ -        | \$ 7,750.00     | \$ 7,750.00   | \$ 7,250.00   | \$ 7,250.00  |           |  | \$30,000.00     |
| Totals - Other                      |                                   |                                   |  |                | \$ 23,206,729.63                     | \$ 2,976,783.66                          |                    | \$ 1,362,848.66                    | \$ 1,775.00 | \$ 337,255.00   | \$ 323,835.00 | \$ 930,535.00 | \$ 20,535.00 |           |  | \$2,976,783.66  |
| Grand total - This Page             |                                   |                                   |  |                | \$ 24,549,789.23                     | \$ 3,979,843.26                          |                    | \$ 1,365,282.26                    | \$ 1,775.00 | \$ 1,263,335.00 | \$ 349,915.00 | \$ 952,262.00 | \$ 47,274.00 |           |  | \$ 3,979,843.26 |

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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

**DRAFT RECOGNIZED 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 2011-2012** | Funding Source ** | Payable from the Administrative Allowance Allocation **** |             |              |             |             |              |               |
|---------------------------|--------------------------------|---------------------|-----------------------------------|----------------|--------------------------------------|--|-------------------|---|-------------|--------------|-------------|-------------|--------------|---------------|
|                           |                                |                     |                                   |                |                                      |  |                   | Payments by month   |             |              |             |             |              |               |
|                           |                                |                     |                                   |                |                                      |  |                   | Jan 2012  | Feb 2012    | Mar 2012     | Apr 2012    | May 2012    | Jun 2012     | Total         |
| 1)                        | Employee Costs                 | Employees of Agency | Salary and Benefits for employees | Central Folsom | 204,465.00                           | 204,465.00                               | RPTTF             | 8,128.00  | 8,128.00    | 8,128.00     | 8,128.00    | 8,128.00    | 8,128.00     | \$ 48,768.00  |
| 2)                        | Project Area                   | City of Folsom      | City Management of the Agency     | Central Folsom | 153,901.00                           | 153,901.00                               | RPTTF             | 25,650.17   |             | 64,125.42    |             |             | 64,125.41    | \$ 153,901.00 |
| 3)                        | Project Area                   | AT & T              | phone line                        | Central Folsom | 91.86                                | 91.86                                    | RPTTF             | 15.31   | 15.31       | 15.31        | 15.31       | 15.31       | 15.31        | \$ 91.86      |
| 4)                        | Project Area                   | Ray Morgan          | copier lease                      | Central Folsom | 312.00                               | 312.00                                   | RPTTF             | 52.00   | 52.00       | 52.00        | 52.00       | 52.00       | 52.00        | \$ 312.00     |
| 5)                        |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 6)                        |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 7)                        |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 8)                        |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 9)                        |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 10)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 11)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 12)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 13)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 14)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 15)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 16)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 17)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 18)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 19)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 20)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 21)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 22)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 23)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 24)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 25)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 26)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 27)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| 28)                       |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
|                           |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
|                           |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
|                           |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
|                           |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
|                           |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
|                           |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
|                           |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
|                           |                                |                     |                                   |                |                                      |  |                   |   |             |              |             |             |              | \$ -          |
| <b>Totals - This Page</b> |                                |                     |                                   |                | \$ 358,769.86                        | \$ 358,769.86                            |                   | \$ 33,845.48  | \$ 8,195.31 | \$ 72,320.73 | \$ 8,195.31 | \$ 8,195.31 | \$ 72,320.72 | \$203,072.86  |

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 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

\*\*\*\* - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.