

Project Area(s) _____

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

| Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation as of June 30, 2011 [b] | Total Due During Fiscal Year 2012 | Source of Payment | Payments by month | | | | | | Total |
|--|------------------------|---|--|-----------------------------------|-------------------|-------------------|------------|------------|------------|------------|------------|------------------|
| | | | | | | Jan | Feb | Mar | Apr | May | June | |
| 1) 2002 A&B Bonds | Union Bank | Bond Debt Service | 2,691,294.00 | 165,001.00 | RPTTF | | 78,334.00 | | | | | \$ 78,334.00 |
| 2) 2006 TABs | Union Bank | Bond Debt Service | 49,425,344.00 | 1,966,913.00 | RPTTF | | 891,304.00 | | | | | 891,304.00 |
| 3) CalHUD (a) | St. of California | Low Income Housing Loan | 650,000.00 | 650,000.00 | RPTTF | 16,250.00 | 16,250.00 | 16,250.00 | 16,250.00 | 16,250.00 | 16,250.00 | 97,500.00 |
| 4) CalHUD (a) | St. of California | Low Income Housing Loan | 675,000.00 | 675,000.00 | RPTTF | 10,384.62 | 10,384.62 | 10,384.62 | 10,384.62 | 10,384.62 | 10,384.62 | 62,307.72 |
| 5) 2006 TABs | BLX Group | Arbitrage Calculations | 20,000.00 | 2,000.00 | RPTTF | | 2,000.00 | | | | | 2,000.00 |
| 6) 2006 TABs | Urban Futures | Continuing Disclosure Services | 104,000.00 | 4,000.00 | RPTTF | | | 4,000.00 | | | | 4,000.00 |
| 7) 2002 & 2006 TABs | Union Bank | Bond Trustee Services | 130,000.00 | 5,000.00 | RPTTF | | 5,000.00 | | | | | 5,000.00 |
| 8) Contract | Moss, Levy & Hartzheim | Auditing Services | 19,000.00 | 9,500.00 | RPTTF | | | | | 9,500.00 | 9,500.00 | 19,000.00 |
| 2) Contract | Green's Accounting | Accounting Services | 30,000.00 | 15,000.00 | RPTTF | 1,250.00 | 1,250.00 | 1,250.00 | 1,250.00 | 1,250.00 | 1,250.00 | 7,500.00 |
| 10) Contract | Lozano Smith | Legal Services | 40,000.00 | 40,000.00 | RPTTF | 6,666.67 | 6,666.67 | 6,666.67 | 6,666.67 | 6,666.67 | 6,666.65 | 40,000.00 |
| 11) Contract | Michael Compton | Financial Advisor | 18,000.00 | 18,000.00 | RPTTF | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 18,000.00 |
| 12) Contract | HdL Coren & Cone | Property Tax Analysis Services | 104,000.00 | 4,000.00 | ACA | 1,800.00 | | | | | 2,200.00 | 4,000.00 |
| 13) Contract | De La Rosa & Co. | Bond Redemption Services | 34,000.00 | 34,000.00 | BP | | | | | | 34,000.00 | 34,000.00 |
| 14) Agency Tax Sharing | County of Monterey | Property Tax Collection Fees | 962,000.00 | 37,000.00 | RPTTF | | | | | | 37,000.00 | 37,000.00 |
| 15) Agency Operating Costs | Paul Mugan | Redevelopment Agency Manager | 125,000.00 | 125,000.00 | ACA | 10,416.67 | | | | | | 10,416.67 |
| 16) Agency Operating Costs | City of Greenfield | Allocated Overhead | 2,613,000.00 | 100,500.00 | ACA | 8,375.00 | | | | | | 8,375.00 |
| 17) Agency CIP Costs | Raminha Construction | Walnut Avenue Widening Project | 2,348,781.00 | 2,348,781.00 | BP | 391,463.50 | 391,463.50 | 391,463.50 | 391,463.50 | 391,463.50 | 391,463.50 | 2,348,781.00 |
| 18) Agency CIP Costs | Raminha Construction | Walnut Avenue Contingency | 234,878.00 | 234,878.00 | BP | 39,146.33 | 39,146.33 | 39,146.33 | 39,146.33 | 39,146.33 | 39,146.33 | 234,877.98 |
| 19) Agency CIP Costs | Harris & Associates | Walnut Ave Construction Management | 276,308.00 | 276,308.00 | BP | 46,051.33 | 46,051.33 | 46,051.33 | 46,051.33 | 46,051.33 | 46,051.33 | 276,307.98 |
| 20) Agency CIP Costs | MNS | El Camino Streetscape Design | 166,875.00 | 166,875.00 | BP | 23,839.29 | 23,839.29 | 23,839.29 | 23,839.29 | 23,839.29 | 23,839.29 | 143,035.74 |
| 21) Specific Plan | EMC | Prepare development specific plan | 280,065.00 | 280,065.00 | BP | 23,338.75 | 23,338.75 | 23,338.75 | 23,338.75 | 23,338.75 | 23,338.75 | 140,032.50 |
| 22) Staff & Oversight Boards costs | Successor Agency | Cost of meetings & staff time to wind dow | 80,445.00 | 80,445.00 | ACA | | 16,089.00 | 16,089.00 | 16,089.00 | 16,089.00 | 16,089.00 | 80,445.00 |
| 23) | | | | | | | | | | | | - |
| Continued on Page 2 | | | | | | | | | | | | - |
| (a) The housing debt (notes) due 4/10/15 and 5/2/17 are amortized monthly beginning 1/1/12 in order to provide sufficient resources to make payments when due. | | | | | | | | | | | | - |
| (b) Some amounts are estimated over the remaining life of debt service | | | | | | | | | | | | - |
| Totals - This Page | | | | | | | | | | | | \$ 61,027,990.00 |
| Totals - Page 2 | | | | | | | | | | | | \$ 5,418,920.00 |
| Grand total - All Pages | | | | | | | | | | | | \$ 66,446,910.00 |

RPTTF = Redevelopment Property Tax Trust Fund
 LMIHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance
 BP = Bond Proceeds

Project Area(s) _____

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

All of these amounts are estimated

| Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month | | | | | | |
|---|------------------------|------------------------------------|--------------------------------------|------------------------------|-------------------|-----------------|---------------|---------------|---------------|---------------|-----------------|
| | | | | | Jan | Feb | Mar | Apr | May | Total | |
| 1) 2002 A&B Bonds | Union Bank | Bond Debt Service | 2,691,294.00 | 121,668.00 | | 78,334.00 | | | | | \$ 78,334.00 |
| 2) 2006 TABs | Union Bank | Bond Debt Service | 49,425,344.00 | 1,432,608.76 | | 891,304.00 | | | | | 891,304.00 |
| 3) CalHUD | St. of California | Low Income Housing Loan | 650,000.00 | 0.00 | | | | | | | - |
| 4) CalHUD | St. of California | Low Income Housing Loan | 675,000.00 | 0.00 | | | | | | | - |
| 5) 2006 TABs | BLX Group | Arbitrage Calculations | 50,000.00 | 1,500.00 | 1,500.00 | | | | | | 1,500.00 |
| 6) Contract | Lozano Smith | Legal Services | 260,000.00 | 20,000.00 | 3,333.33 | 3,333.33 | 1,666.67 | 1,666.67 | 1,666.67 | 1,666.67 | 11,666.67 |
| 7) Contract | Michael Compton | Financial Advisor | 20,000.00 | 20,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 20,000.00 |
| 8) Contract | De La Rosa & Co. | Bond Redemption Services | 38,450.00 | 238,450.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 75,000.00 |
| 9) Contract | Green's Accounting | Accounting Services | 390,000.00 | 15,000.00 | 1,250.00 | 1,250.00 | 1,250.00 | 1,250.00 | 1,250.00 | 1,250.00 | 6,250.00 |
| 10) Contract | Moss, Levy & Hartzheim | Auditing Services | 491,200.00 | 9,500.00 | | | | | | 9,500.00 | 9,500.00 |
| 11) Agency Operating Costs | Paul Mugan | Redevelopment Agency Manager | 2,000,000.00 | 125,000.00 | 10,416.67 | | | | | | 10,416.67 |
| 12) Agency Operating Costs | City of Greenfield | Allocated Overhead | 2,613,000.00 | 100,500.00 | 8,375.00 | | | | | | 8,375.00 |
| 13) Agency CIP Costs | Raminha Construction | Walnut Avenue Widening Project | 2,348,781.00 | 2,348,781.00 | 469,756.20 | 469,756.20 | 469,756.20 | 469,756.20 | 469,756.20 | 469,756.20 | 2,348,781.00 |
| 14) Agency CIP Costs | Raminha Construction | Walnut Avenue Contingency | 234,878.00 | 234,878.00 | 46,975.60 | 46,975.60 | 46,975.60 | 46,975.60 | 46,975.60 | 46,975.60 | 234,878.00 |
| 15) Agency CIP Costs | Harris & Associates | Walnut Ave Construction Management | 276,308.00 | 276,308.00 | 55,261.60 | 55,261.60 | 55,261.60 | 55,261.60 | 55,261.60 | 55,261.60 | 276,308.00 |
| 16) Agency CIP Costs | MNS | El Camino Streetscape Design | 166,875.00 | 166,875.00 | 23,839.29 | 23,839.29 | 23,839.29 | 23,839.29 | 23,839.29 | 23,839.29 | 119,196.45 |
| 17) Agency Tax Sharing | County of Monterey | Property Tax Collection Fees | 962,000.00 | 37,000.00 | | | | 18,500.00 | 18,500.00 | 18,500.00 | 37,000.00 |
| 18) 2006 TABs | Urban Futures | Continuing Disclosure Services | 125,000.00 | 4,000.00 | | | | 4,000.00 | | | |
| 19) 2002 & 2006 TABs | Union Bank | Bond Trustee Services | 125,000.00 | 5,000.00 | | 5,000.00 | | | | | |
| 20) Specific Plan | EMC | Prepare development specific plan | 280,065.00 | 280,065.00 | 23,338.75 | 23,338.75 | 23,338.75 | 23,338.75 | 23,338.75 | 23,338.75 | 116,693.75 |
| OTHER OBLIGATIONS - PAYMENT SCHEDULE | | | | | | | | | | | |
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| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| Totals - This Page | | | \$ 63,823,195.00 | \$ 5,437,133.76 | \$ 663,046.44 | \$ 1,617,392.77 | \$ 641,088.11 | \$ 663,588.11 | \$ 669,088.11 | \$ 669,088.11 | \$ 4,245,203.54 |
| Totals - Page 2 | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Totals - Page 3 | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Totals - Page 4 | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Totals - Other Obligations | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand total - All Pages | | | \$ 63,823,195.00 | \$ 5,437,133.76 | \$ 663,046.44 | \$ 1,617,392.77 | \$ 641,088.11 | \$ 663,588.11 | \$ 669,088.11 | \$ 669,088.11 | \$ 4,245,203.54 |

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.
** Include only payments to be made after the adoption of the EOPS.

Project Area(s) _____

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

All of these amounts are estimated

| Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month | | | | | | |
|---|----------------------|--|--------------------------------------|------------------------------|-------------------|---------------|---------------|---------------|-----------------|-----------------|--------------|
| | | | | | Aug** | Sept | Oct | Nov | Dec | Total | |
| 1) 2002 A&B Bonds | Union Bank | Bond Debt Service | 2,751,821.42 | 121,668.00 | 43,334.00 | | | | | | \$ 43,334.00 |
| 2) 2006 TABs | Union Bank | Bond Debt Service | 49,425,344.00 | 1,432,608.76 | 541,304.38 | | | | | | 541,304.38 |
| 3) CalHUD | St. of California | Low Income Housing Loan | 650,000.00 | 0.00 | | | | | | | - |
| 4) CalHUD | St. of California | Low Income Housing Loan | 675,000.00 | 0.00 | | | | | | | - |
| 5) LMI Set-aside | Greenfield LMI Fund | Section 33334.2 LMI Set-aside | 10,600,631.00 | 490,000.00 | | | | | | 245,000.00 | 245,000.00 |
| 6) Contract | Lozano Smith | Legal Services | 20,000.00 | 20,000.00 | 3,333.33 | 3,333.33 | 1,666.67 | 1,666.67 | 1,666.67 | | 11,666.67 |
| 7) Contract | Michael Compton | Financial Advisor | 20,000.00 | 20,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | | 20,000.00 |
| 8) Contract | De La Rosa & Co. | Bond Redemption Services | 38,450.00 | 38,450.00 | | | | | | | - |
| 9) Agency Operating Costs | Paul Mugan | Redevelopment Agency Manager | 2,000,000.00 | 125,000.00 | 10,416.67 | 10,416.67 | 10,416.67 | 10,416.67 | 10,416.67 | 10,416.67 | 52,083.35 |
| 10) Agency Operating Costs | City of Greenfield | Allocated Overhead | 2,512,500.00 | 100,500.00 | 8,375.00 | 8,375.00 | 8,375.00 | 8,375.00 | 8,375.00 | 8,375.00 | 41,875.00 |
| 11) Agency CIP Costs | Raminha Construction | Walnut Avenue Widening Project | 2,348,781.00 | 2,348,781.00 | 469,756.20 | 469,756.20 | 469,756.20 | 469,756.20 | 469,756.20 | 469,756.20 | 2,348,781.00 |
| 12) Agency CIP Costs | Raminha Construction | Walnut Avenue Contingency | 234,878.00 | 234,878.00 | 46,975.60 | 46,975.60 | 46,975.60 | 46,975.60 | 46,975.60 | 46,975.60 | 234,878.00 |
| 13) Agency CIP Costs | Harris & Associates | Walnut Ave Construction Management | 276,308.00 | 276,308.00 | 55,261.60 | 55,261.60 | 55,261.60 | 55,261.60 | 55,261.60 | 55,261.60 | 276,308.00 |
| 14) Agency CIP Costs | MNS | El Camino Streetscape Design | 166,875.00 | 166,875.00 | 23,839.28 | 23,839.28 | 23,839.28 | 23,839.28 | 23,839.28 | 23,839.28 | 119,196.40 |
| 15) Agency Tax Sharing | County of Monterey | Property Tax Collection Fees | 1,258,000.00 | 37,000.00 | | | | | 18,500.00 | | 37,000.00 |
| 16) LMI Set-aside | Greenfield LMI Fund | Interfund Receivable | 400,000.00 | 400,000.00 | | | | | | 200,000.00 | 200,000.00 |
| 17) Housing Element | EMC | Assistance w/adoption of Housing Eleme | 6,754.00 | 6,754.00 | 2,251.27 | 2,251.27 | 2,251.27 | | | | 6,753.81 |
| 18) Specific Plan | EMC | Prepare development specific plan | 280,065.00 | 280,065.00 | 23,338.77 | 23,338.77 | 23,388.77 | 23,338.77 | 23,338.77 | 23,338.77 | 116,743.85 |
| OTHER OBLIGATIONS - PAYMENT SCHEDULE | | | | | | | | | | | |
| 20) Agency Tax Sharing | Various | Statutory Pass Thru Payments | 15,179,776.00 | 490,000.00 | | | | | | 245,000.00 | 245,000.00 |
| 21) | | | | | | | | | | | - |
| 22) | | | | | | | | | | | - |
| 23) | | | | | | | | | | | - |
| 24) | | | | | | | | | | | - |
| 25) | | | | | | | | | | | - |
| 26) | | | | | | | | | | | - |
| 27) | | | | | | | | | | | - |
| 28) | | | | | | | | | | | - |
| 29) | | | | | | | | | | | - |
| Totals - This Page | | | \$ 73,665,407.42 | \$ 6,098,887.76 | \$ 1,232,186.10 | \$ 647,547.72 | \$ 645,931.06 | \$ 662,129.79 | \$ 1,107,129.79 | \$ 4,294,924.46 | |
| Totals - Page 2 | | | \$ - | - | - | - | - | - | - | - | |
| Totals - Page 3 | | | \$ - | - | - | - | - | - | - | - | |
| Totals - Page 4 | | | \$ - | - | - | - | - | - | - | - | |
| Totals - Other Obligations | | | \$ 15,179,776.00 | 490,000.00 | - | - | - | - | 245,000.00 | 245,000.00 | |
| Grand total - All Pages | | | \$ 88,845,183.42 | \$ 6,588,887.76 | \$ 1,232,186.10 | \$ 647,547.72 | \$ 645,931.06 | \$ 662,129.79 | \$ 1,352,129.79 | \$ 4,539,924.46 | |

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
 If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.

** Include only payments to be made after the adoption of the EOPS.

Project Area(s) _____

OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

All of these amounts are estimated

| | Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month | | | | | Total |
|-----------------------------------|--------------------------------|-------|-------------|--------------------------------------|------------------------------|-------------------|------|------|------|------|-------|
| | | | | | | Aug** | Sept | Oct | Nov | Dec | |
| 1) | Section 33401 | | | | | | | | | | |
| 2) | Section 33401 | | | | | | | | | | |
| 3) | Section 33401 | | | | | | | | | | |
| 4) | Section 33401 | | | | | | | | | | |
| 5) | Section 33401 | | | | | | | | | | |
| 6) | Section 33401 | | | | | | | | | | |
| 7) | Statutory Payments | | | | | | | | | | |
| 8) | Statutory Payments | | | | | | | | | | |
| 9) | Statutory Payments | | | | | | | | | | |
| 10) | Statutory Payments | | | | | | | | | | |
| 11) | Statutory Payments | | | | | | | | | | |
| 12) | Statutory Payments | | | | | | | | | | |
| 13) | Statutory Payments | | | | | | | | | | |
| 14) | Statutory Payments | | | | | | | | | | |
| 15) | Statutory Payments | | | | | | | | | | |
| 16) | Statutory Payments | | | | | | | | | | |
| 17) | Statutory Payments | | | | | | | | | | |
| 18) | Section 33676 | | | | | | | | | | |
| 19) | Low/Mod Housing Set Aside | | | | | | | | | | |
| 20) | | | | | | | | | | | \$ - |
| 21) | | | | | | | | | | | \$ - |
| 22) | | | | | | | | | | | \$ - |
| 23) | | | | | | | | | | | \$ - |
| 24) | | | | | | | | | | | \$ - |
| 25) | | | | | | | | | | | \$ - |
| 26) | | | | | | | | | | | \$ - |
| 27) | | | | | | | | | | | \$ - |
| 28) | | | | | | | | | | | \$ - |
| Totals - Other Obligations | | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)

If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.

** Include only payments to be made after the adoption of the EOPS.

*** All payment amounts are estimates