

Per AB 26 - Section 34177 (*)

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS No. 2)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							
								Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Total	
1) 2001 Tax Allocation Note Series A		US Bank	Bonds issue		13,759,317.00	654,130.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	214,565.00	\$ 214,565.00
2) 2004 Tax Allocation Note Series A		US Bank	Bonds issue		7,353,944.50	972,074.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	126,472.00	\$ 126,472.00
3) 2006 Tax Allocation Note Series A		US Bank	Bonds issue		30,599,532.00	2,019,014.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	378,470.00	\$ 378,470.00
4) Weed Abatement **		Hector Castillo	Weed abatement for RDA properties		10,200.00	10,200.00	RPTTF	850.00	850.00	850.00	850.00	850.00	850.00	850.00	\$ 5,100.00
5) Rail Corridor		City of Los Banos	Water & electricity		28,500.00	28,500.00	RPTTF	2,375.00	2,375.00	2,375.00	2,375.00	2,375.00	2,375.00	2,375.00	\$ 14,250.00
6) L&L District Reimbursement *		Betty E. Mooskian Trustee	Reimbursement for property taxes		11,138.00	11,138.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	5,569.00	\$ 5,569.00
7) L&L District Reimbursement *		Azhederian VH & Co. Inc.	Reimbursement for property taxes		2,745.00	2,745.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	1,373.00	\$ 1,373.00
8) L&L District Reimbursement *		Neubauer Andrew & Margaret Trustees	Reimbursement for property taxes		3,385.00	3,385.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	3,385.00	\$ 3,385.00
9) L&L District Reimbursement *		Windecker Inc.	Reimbursement for property taxes		7,150.00	7,150.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	3,575.00	\$ 3,575.00
10) Rail Corridor		Various Vendors	Repairs & maintenance		2,100.00	2,100.00	RPTTF	175.00	175.00	175.00	175.00	175.00	175.00	175.00	\$ 1,050.00
11) L&L District Reimbursement *		City of Los Banos	Property Taxes/ L&L Assessments		39,250.00	39,250.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	19,625.00	\$ 19,625.00
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Totals - This Page (RPTTF Funding)					\$ 51,817,261.50	\$ 3,749,686.00	N/A	\$ 3,400.00	\$ 3,400.00	\$ 3,400.00	\$ 3,400.00	\$ 3,400.00	\$ 3,400.00	\$ 756,434.00	\$ 773,434.00
Totals - Page 2 (Other Funding)					\$ 2,268,059.62	\$ 905,752.62	N/A	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 4,975.00	\$ 6,725.00
Totals - Page 3 (Administrative Cost Allowance)					\$ 178,804.00	\$ 178,804.00	N/A	\$ 17,067.00	\$ 20,867.00	\$ 12,867.00	\$ 20,867.00	\$ 12,867.00	\$ 12,867.00	\$ 12,867.00	\$ 97,402.00
Totals - Page 4 (Pass Thru Payments)							N/A								
Grand total - All Pages					\$ 54,264,125.12	\$ 4,834,242.62		\$ 20,817.00	\$ 24,617.00	\$ 16,617.00	\$ 24,617.00	\$ 16,617.00	\$ 16,617.00	\$ 774,276.00	\$ 877,561.00

* 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 before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** 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

Per AB 26 - Section 34177 (*)

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Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources							
								Payments by month							Total
								Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12		
1) Fiscal agent cost		US Bank	Bonds issue	All	9,000.00	9,000.00	Other	0.00	0.00	0.00	0.00	0.00	4,500.00	\$ 4,500.00	
2) Low & Moderate Housing		Low & Moderate Housing	Repayment of SERAF loan	All	1,360,207.00		LMIHF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
3) 740 2nd Street Cleanup		State Water Resources	Former Pacheco Oil site cleanup	All	894,527.62	894,527.62	Bond	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
4) Rail Corridor		Merced County Tax Collector	Property Taxes	All	125.00	125.00	Other	0.00	0.00	0.00	0.00	0.00	125.00	\$ 125.00	
5) Community Center		Construction Testing & Engineering	Warranty Community Center flooring	All	4,200.00	2,100.00	Bond	350.00	350.00	350.00	350.00	350.00	350.00	\$ 2,100.00	
6) Pacheco Oil Site Monitoring		Central Valley Regional Water Quality Control Board	Soil and groundwater monitoring	All	4,200.00	2,100.00	RPTTF	0.00	0.00	0.00	0.00	0.00	2,100.00	\$ 2,100.00	
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Totals - LMIHF					\$ 1,360,207.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.00	
Totals - Bond Proceeds					\$ 898,727.62	\$ 898,627.62	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$2,100.00	
Totals - Other					\$ 9,125.00	\$ 9,125.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,625.00	\$4,625.00	
Grand total - This Page					\$ 2,268,059.62	\$ 905,752.62	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 4,975.00	\$ 6,725.00	

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* This Recognized Obligation Payment Schedule (ROPS) is based on the best available information as provided by the City and former Redevelopment Agency.

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								Payments by month							Total
								Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12		
1)	Insurance Premium estimate	Alliant Insurance Services	DLA Board Member Insurance	All	\$8,400.00	\$8,400.00	Admin	4,200.00	0.00	0.00	0.00	0.00	0.00	\$ 4,200.00	
2)	Rail Trail Environmental/2nd Street	William A. Vaughn	Legal services	All	\$10,500.00	\$10,500.00	Admin	875.00	875.00	875.00	875.00	875.00	875.00	\$ 5,250.00	
3)	DLA Administration costs	Kosmont	Legal/Finance/Admin Services	All	\$120,000.00	\$120,000.00	Admin	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	\$ 60,000.00	
4)	Administration costs	City of Los Banos	Financial services	All	\$23,904.00	\$23,904.00	Admin	1,992.00	1,992.00	1,992.00	1,992.00	1,992.00	1,992.00	\$ 11,952.00	
5)	Due Diligence Audit (HSC Section 34179.5)	Maze & Associates	Due Diligence Audit	All	\$16,000.00	\$16,000.00	Admin	0.00	8,000.00	0.00	8,000.00	0.00	0.00	\$ 16,000.00	
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Totals - This Page					\$178,804.00	\$178,804.00		\$ 17,067.00	\$ 20,867.00	\$ 12,867.00	\$ 20,867.00	\$ 12,867.00	\$ 12,867.00	\$97,402.00	

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**** - 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.