

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 Redevelopment Property Tax Trust Fund (RPTTF) | | | | | | |
|---|--------------------------------|----------------------------------|--|--------------|--------------------------------------|--|--------------------|--|----------------|------------------|-----------------|-----------------|----------------|------------------|
| | | | | | | | | Payments by month | | | | | | |
| | | | | | | | | Jan 2012 | Feb 2012 | Mar 2012 | Apr 2012 | May 2012 | Jun 2012 | Total |
| 1) | 2002 Tax Allocation Bonds | U.S. Bank | Bonds issued to fund non-housing projects | | 905,000.00 | 482,250.00 | RPTTF | | | | | | 474,250.00 | \$ 474,250.00 |
| 2) | 2010 Tax Allocation Bonds | U.S. Bank | Bonds issued to fund housing/non projects | | 33,375,000.00 | 2,880,061.00 | RPTTF | | | | | | 2,859,761.26 | \$ 2,859,761.26 |
| 3) | 2005 COP (Building Lease) | U.S. Bank via City of Ridgecrest | Building Lease | | 8,080,000.00 | 748,256.00 | RPTTF | | | | | | 741,146.26 | \$ 741,146.26 |
| 4) | Jail Operations/Maintenance | Kern County | Jail Operations/RDA settlement Agreement | | 488,921.00 | 265,000.00 | RPTTF | | | 81,000.00 | | | 184,000.00 | \$ 265,000.00 |
| 5) | 2002 Tax Allocation Bonds | U.S. Bank | Bond Trust Administration Fee | | 6,000.00 | 3,000.00 | RPTTF | 3,000.00 | | | | | | \$ 3,000.00 |
| 6) | 2010 Tax Allocation Bonds | U.S. Bank | Bond Trust Administration Fee | | 40,000.00 | 1,538.00 | RPTTF | | | | | | | \$ - |
| 7) | 2002 Tax Allocation Bonds | BLX Group | Arbitrage Analysis | | 4,500.00 | 2,250.00 | RPTTF | | | | | | | \$ - |
| 8) | Public Safety Reimbursement | City of Ridgecrest | Reimburse for 3 officers to patrol Project | | 351,600.00 | 351,600.00 | RPTTF | 29,300 | 29,300 | 29,300 | 29,300 | 29,300 | 29,300 | \$ 175,800.00 |
| 9) | Agency held property | IWV Water District | Water Bill | | 210.00 | 210.00 | RPTTF | 17.49 | 17.49 | 17.49 | 17.49 | 17.49 | 17.49 | \$ 104.94 |
| 10) | Agency Dissolution Analysis | Rosenow Spevacek Group | Agency Dissolution Analysis | | 11,100.00 | 11,100.00 | RPTTF | 2,826.25 | | 5,572.50 | | | | \$ 8,398.75 |
| 11) | Profiles | US Media Television | Profiles | | 6,600.00 | 6,600.00 | RPTTF | 6,600.00 | | | | | | \$ 6,600.00 |
| 12) | Annual Redevelopment Report | Thales Consulting | Annual Redevelopment Report | | 6,406.00 | 800.00 | RPTTF | 800.00 | | | | | | \$ 800.00 |
| 13) | Low Income Mortgage Assistance | Placer Title Company | Low Income Mortgage Assistance | | 45,000.00 | 45,000.00 | RPTTF | | | 10,000.00 | 10,000.00 | 10,000.00 | 8,000.00 | \$ 38,000.00 |
| 14) | | | | | | | | | | | | | | \$ - |
| 15) | | | | | | | | | | | | | | \$ - |
| 16) | | | | | | | | | | | | | | \$ - |
| 17) | | | | | | | | | | | | | | \$ - |
| 18) | | | | | | | | | | | | | | \$ - |
| 19) | | | | | | | | | | | | | | \$ - |
| 20) | | | | | | | | | | | | | | \$ - |
| 21) | | | | | | | | | | | | | | \$ - |
| 22) | | | | | | | | | | | | | | \$ - |
| 23) | | | | | | | | | | | | | | \$ - |
| 24) | | | | | | | | | | | | | | \$ - |
| 25) | | | | | | | | | | | | | | \$ - |
| 26) | | | | | | | | | | | | | | \$ - |
| 27) | | | | | | | | | | | | | | \$ - |
| 28) | | | | | | | | | | | | | | \$ - |
| 29) | | | | | | | | | | | | | | \$ - |
| 30) | | | | | | | | | | | | | | \$ - |
| 31) | | | | | | | | | | | | | | \$ - |
| 32) | | | | | | | | | | | | | | \$ - |
| Totals - This Page (RPTIF Funding) | | | | | \$ 43,320,337.00 | \$ 4,797,665.00 | | \$ 42,543.74 | \$ 29,317.49 | \$ 125,889.99 | \$ 39,317.49 | \$ 39,317.49 | \$4,296,475.01 | \$4,572,861.21 |
| Totals - Page 2 (Other Funding) | | | | | \$ 27,402,564.00 | \$ 26,802,564.00 | | \$ 45,000.00 | \$1,012,000.00 | \$ 14,635,000.00 | \$ 1,850,000.00 | \$ 6,213,000.00 | \$3,047,564.00 | \$ 26,802,564.00 |
| Totals - Page 3 (Administrative Cost Allowance) | | | | | \$ 941,784.00 | \$ 929,784.00 | | \$ 78,482.00 | \$ 78,482.00 | \$ 78,482.00 | \$ 78,482.00 | \$ 78,482.00 | \$ 78,482.00 | \$ 470,892.00 |
| Totals - Page 4 (Pass Thru Payments) | | | | | \$ - | \$ - | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand total - All Pages | | | | | \$ 71,664,685.00 | \$ 32,530,013.00 | | \$ 166,025.74 | \$1,119,799.49 | \$ 14,839,371.99 | \$ 1,967,799.49 | \$ 6,330,799.49 | \$7,422,521.01 | \$31,846,317.21 |

* 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 and audited by the County.

** 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 | 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) Perason Prk/Upjohn Park Upgrade | City of Ridgecrest | RDA Match of Project MF1101 Cost | | 325,000 | 325,000 | Bonds | | | 325,000 | | | | | \$ 325,000.00 |
| 2) LJ & KM Sports Complex MP | City of Ridgecrest | RDA Match of Project MF1102 cost | | 3,350,000 | 3,350,000 | Bonds | | 1,000,000 | 1,000,000 | 1,000,000 | 350,000 | | | \$ 3,350,000.00 |
| 3) R/C Blvd: Mahan -China Lake | City of Ridgecrest | RDA Match of Project ST0101 Cost | | 1,000,000 | 1,000,000 | Bonds | | | 1,000,000 | | | | | \$ 1,000,000.00 |
| 4) Alleyway @ City Hall | City of Ridgecrest | RDA Match of Project ST1107 Cost | | 50,000 | 50,000 | Bonds | | | 50,000 | | | | | \$ 50,000.00 |
| 5) Corporate Yards | TBD | TAB project Corporate Yards | | 3,000,000 | 3,000,000 | Bonds | | | 3,000,000 | | | | | \$ 3,000,000.00 |
| 6) College Heights Infrastructure | City of Ridgecrest | TAB project College Heights Infrastructure | | 1,600,000 | 1,600,000 | Bonds | | | 1,600,000 | | | | | \$ 1,600,000.00 |
| 7) PMS Study | City of Ridgecrest | TAB reimbursement for PMS Study | | 45,000 | 45,000 | Bonds | 45,000 | | | | | | | \$ 45,000.00 |
| 8) PMS Designated Micro Paving | City of Ridgecrest | TAB reimbursement for PMS Designated MP | | 900,000 | 300,000 | Bonds | | | 300,000 | | | | | \$ 300,000.00 |
| 9) Old Town Enhancement Program | Kosmont | Old Town Enhancement Program | | 40,000 | 40,000 | Bonds | | 12,000 | 20,000 | | 8,000 | | | \$ 40,000.00 |
| 10) Balsam St Market | Smith Communications | Balsam Street Market | | 30,000 | 30,000 | Bonds | | | 30,000 | | | | | \$ 30,000.00 |
| 11) Civic Center Solar Realignment Project | Agency | Reimbursement Agency for Solar Project | | 500,000 | 500,000 | Bonds | | | | | | 500,000 | | \$ 500,000.00 |
| 12) Norma Improvements Bowman to CL | TBD | Street Improvements to South Norma | | 800,000 | 800,000 | Bonds | | | | 800,000 | | | | \$ 800,000.00 |
| 13) College Heights/CL Signal | TBD | College Heights/CL Signal | | 50,000 | 50,000 | Bonds | | | | 50,000 | | | | \$ 50,000.00 |
| 14) Additional Infrastructure CIP | TBD | Additional Infrastructure CIP | | 9,165,000 | 9,165,000 | Bonds | | | 3,310,000 | | 5,855,000 | | | \$ 9,165,000.00 |
| 15) Economic Dev, Business Ret Grant | TBD | Economic Dev, Business Ret Grant | | 2,750,000 | 2,750,000 | Bonds | | | 2,750,000 | | | | | \$ 2,750,000.00 |
| 16) Old Town Enhancement Project | TBD | Old Town Enhancement Project | | 440,000 | 440,000 | Bonds | | | 440,000 | | | | | \$ 440,000.00 |
| 17) Aquatics Project | TBD | Aquatics Project | | 800,000 | 800,000 | Bonds | | | 800,000 | | | | | \$ 800,000.00 |
| 18) Olde Towne Wednesday Market | | Olde Towne Wednesday Market | | 10,000.00 | 10,000.00 | Bonds | | | 10,000.00 | | | | | \$ 10,000.00 |
| 19) Kern County Tax Credit | Kern County | Kern County Project Settlement | | 2,547,564.00 | 2,547,564.00 | Reserves | | | | | | 2,547,564.00 | | \$ 2,547,564.00 |
| 20) | | | | | | | | | | | | | | \$ - |
| 21) | | | | | | | | | | | | | | \$ - |
| 22) | | | | | | | | | | | | | | \$ - |
| 23) | | | | | | | | | | | | | | \$ - |
| 24) | | | | | | | | | | | | | | \$ - |
| 25) | | | | | | | | | | | | | | \$ - |
| 26) | | | | | | | | | | | | | | \$ - |
| 27) | | | | | | | | | | | | | | \$ - |
| 28) | | | | | | | | | | | | | | \$ - |
| 29) | | | | | | | | | | | | | | \$ - |
| 30) | | | | | | | | | | | | | | \$ - |
| 31) | | | | | | | | | | | | | | \$ - |
| 32) | | | | | | | | | | | | | | \$ - |
| 33) | | | | | | | | | | | | | | \$ - |
| Totals - LMHF | | | | | | | | | | | | | | \$0.00 |
| Totals - Bonds | | | | \$ 27,402,564.00 | \$ 26,802,564.00 | | \$ 45,000.00 | \$ 1,012,000.00 | \$ 14,635,000.00 | \$ 1,850,000.00 | \$ 6,213,000.00 | \$ 3,047,564.00 | | \$26,802,564.00 |
| Totals - Other | | | | | | | | | | | | | | \$0.00 |
| Grand total - This Page | | | | \$ 27,402,564.00 | \$ 26,802,564.00 | | \$ 45,000.00 | \$ 1,012,000.00 | \$ 14,635,000.00 | \$ 1,850,000.00 | \$ 6,213,000.00 | \$ 3,047,564.00 | | \$ 26,802,564.00 |

* 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 and audited by the County.

** 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

LMHF - 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 | | | | | | | Total |
| | | | | | | | | Jan 2012 | Feb 2012 | Mar 2012 | Apr 2012 | May 2012 | Jun 2012 | | |
| 1) | Employee Costs | Various City Employees | Employee Cost for Administration of Debt | | 887,784 | 887,784 | ADMIN | 73,982 | 73,982 | 73,982 | 73,982 | 73,982 | 73,982 | \$ 443,892.00 | |
| 2) | Attorney Fees | Lemieux & O'neil | Attorney Assistance | | 30,000.00 | 30,000.00 | ADMIN | 2,500.00 | 2,500.00 | 2,500.00 | 2,500.00 | 2,500.00 | 2,500.00 | \$ 15,000.00 | |
| 3) | Attorney Fees | Stradling, Yocca, Carlson | Attorney Assistance | | 24,000.00 | 12,000.00 | ADMIN | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | \$ 12,000.00 | |
| 4) | | | | | | | | | | | | | | \$ - | |
| 5) | | | | | | | | | | | | | | \$ - | |
| 6) | | | | | | | | | | | | | | \$ - | |
| 7) | | | | | | | | | | | | | | \$ - | |
| 8) | | | | | | | | | | | | | | \$ - | |
| 9) | | | | | | | | | | | | | | \$ - | |
| 10) | | | | | | | | | | | | | | \$ - | |
| 11) | | | | | | | | | | | | | | \$ - | |
| 12) | | | | | | | | | | | | | | \$ - | |
| 13) | | | | | | | | | | | | | | \$ - | |
| 14) | | | | | | | | | | | | | | \$ - | |
| 15) | | | | | | | | | | | | | | \$ - | |
| 16) | | | | | | | | | | | | | | \$ - | |
| 17) | | | | | | | | | | | | | | \$ - | |
| 18) | | | | | | | | | | | | | | \$ - | |
| 19) | | | | | | | | | | | | | | \$ - | |
| 20) | | | | | | | | | | | | | | \$ - | |
| 21) | | | | | | | | | | | | | | \$ - | |
| 22) | | | | | | | | | | | | | | \$ - | |
| 23) | | | | | | | | | | | | | | \$ - | |
| 24) | | | | | | | | | | | | | | \$ - | |
| 25) | | | | | | | | | | | | | | \$ - | |
| 26) | | | | | | | | | | | | | | \$ - | |
| 27) | | | | | | | | | | | | | | \$ - | |
| 28) | | | | | | | | | | | | | | \$ - | |
| | | | | | | | | | | | | | | \$ - | |
| | | | | | | | | | | | | | | \$ - | |
| | | | | | | | | | | | | | | \$ - | |
| | | | | | | | | | | | | | | \$ - | |
| | | | | | | | | | | | | | | \$ - | |
| | | | | | | | | | | | | | | \$ - | |
| | | | | | | | | | | | | | | \$ - | |
| Totals - This Page | | | | | \$ 941,784.00 | \$ 929,784.00 | | \$ 78,482.00 | \$ 78,482.00 | \$ 78,482.00 | \$ 78,482.00 | \$ 78,482.00 | \$ 78,482.00 | \$ 470,892.00 | |

* 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 and audited by the County.

** 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