

**Amended December 2012 Recognized Obligation Payment Schedule (ROPS)  
For Adoption by Oversight Board May 23, 2012**

	Project Name / Debt Obligation	Payee	Description	Funding Source <sup>1</sup>	Project Area	Total Outstanding Debt or Obligation <sup>2</sup>	Total Due During Fiscal Year	Payments By Month in 2012							
								July	Aug	Sep	Oct	Nov	Dec	Total	
1)	Debt	1992 Tax Allocation Bonds A	Bank of New York	Bonds issued to fund housing and non-housing projects	Prop. Tax	CC	12,464,661	507,331	-	-	-	-	507,331	-	507,331
2)	Debt	1996 Tax Allocation Bonds A	Bank of New York	Bonds issued to fund non-housing projects	Prop. Tax	CC	5,952,932	905,988	-	-	-	-	820,325	-	820,325
3)	Debt	Monterey Street Parking Garage Debt <sup>3B</sup>	City of Salinas	Cooperation and Reimbursement Agreement pledging RDA Funding for repayment of Bonds	Prop. Tax	CC	24,271,106	1,082,291	-	-	752,147	-	-	-	752,147
4)	Debt	Church of Nazarene Note Payable	Salinas New Life Church of Nazarene	Property purchase \$200,000 promissory note. 331 N. Sanborn St.	Prop. Tax	SA	68,555	45,703	22,851	-	-	-	-	-	22,851
5)	Debt Fees	Fiscal Agent Fees	Bank of New York	Fiscal agent fees for bond issuances.	Prop. Tax	CC	110,002	8,800	733	733	733	733	733	733	4,398
6)	Debt Fees	Housing Fund Loan (SERAF)	LMI Housing Fund	Borrowed from Housing Fund to make SERAF payment	Prop. Tax	Both	940,000	940,000	-	-	940,000	-	-	-	940,000
7)	Debt Fees	Bond Disclosure Services	Willdan	Bond Disclosure Services	Prop. Tax	CC	32,196	2,683	-	-	-	-	-	2,683	2,683
8)	Debt Fees	Arbitrage Rebate Calculations	Willdan	Arbitrage Rebate Calculations	Prop. Tax	CC	18,000	2,000	-	-	-	2,000	-	-	2,000
9)	Admin	Successor Agency Administration	City of Salinas	Administration costs of the Successor Agency	Admin.	Both	3,000,000	250,000	20,833	20,833	20,833	20,833	20,833	20,835	125,000
10)	Litigation	Existing Litigation <sup>3A</sup>	Salinas Renaissance Partners	Litigation <sup>3</sup>	Prop. Tax	CC	2,000,000	300,000	25,000	25,000	25,000	25,000	25,000	25,000	150,000
11)		Legal Defense Counsel <sup>3A</sup>	Goldfarb & Lipman	Litigation Defense	Prop. Tax	CC	300,000	120,000	10,000	10,000	10,000	10,000	10,000	10,000	60,000
12)		MCOE Audit Demand for Payment	MCOE	Dolinka Group audit results claim tax due	Prop. Tax	SA	47,563	47,563	47,563	-	-	-	-	-	47,563
13)		MCOE Audit Demand for Payment	Salinas Union High School Dist.	Dolinka Group audit results claim tax due	Prop. Tax	CC	60,566	60,566	60,566	-	-	-	-	-	60,566
14)		MCOE Audit Demand for Payment	Hartnell College	Dolinka Group audit results claim tax due	Prop. Tax	Both	169,253	169,253	169,253	-	-	-	-	-	169,253
15)		MCOE Audit Demand for Payment	Salinas City Elementary School District	Dolinka Group audit results claim tax due	Prop. Tax	SA	44,612	44,612	44,612	-	-	-	-	-	44,612
16)	Maint.	Gateway Apartments	Salinas Gateway L.P.	Construction of Affordable Housing	Prop. Tax	Housing	300,000	300,000	300,000	-	-	-	-	-	300,000
17)	Maint.	Operational Commitment	Ground Zero Analysis, Inc.	Ground Water Monitoring	Prop. Tax	Both	454,213	21,600	1,800	1,800	1,800	1,800	1,800	1,800	10,800
18)	Maint.	Operational Commitment	Monterey County Tax Collector	Property Tax	Prop. Tax	Both	37,500	7,500	2,308	676	676	676	676	676	5,688
19)	Maint.	Operational Commitment	City Data Services	Affordable Housing Data Services	Prop. Tax	Housing	6,650	6,650	350	350	350	350	350	350	2,100
Grand total							50,277,809	4,822,540	705,869	59,392	1,751,539	61,392	1,387,048	62,077	4,027,317

**Footnotes**

<sup>1</sup> The sources of payment will come from the Redevelopment Property Tax Trust Fund. No other funding source is available. The administrative costs on Line (9) will be paid with the Admin. cost allowance.

<sup>2</sup> Attached is an exhibit of the projected dates and amounts of scheduled payments for each obligation for the remainder of the time period during which the redevelopment agency would have been authorized to obligate such tax increment had such redevelopment agency not been dissolved. This debt service exhibit also distinguishes between Project Areas and Funding Sources.

<sup>3</sup> In Jan. '09, Salinas Renaissance Partners, LLC (SRP) and Agency entered into Project Planning and Negotiating Rights Agreement. SRP alleges the Agency breached contract with SRP and that it suffered more than \$2 Mil. in damages.

<sup>3A</sup> The sum of these lines (10, & 11) were considered Administrative expenses by the DOF. The Successor Agency does not agree with the DOF and is working to resolve the disagreement.

For now, this ROPS will be resubmit to the County Auditor Controller with this footnotes. The Controller would back out the \$210,000 (lines 10 & 11) from the total when considering the June 1 distribution.

**OTHER REQUIRED OBLIGATION PAYMENT SCHEDULE**

Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation <sup>a</sup>	Payee	Description	Total Outstanding Debt or Obligation	HIDE		Total Due During Fiscal Year	Payments by month*							
							July	Aug	Sep	Oct	Nov	Dec	Total	
1) Statutory Payments	City of Salinas	Payments per CRL 33607.5 and .7	966,000	965,811	39,000	38,728							19,500	19,500
2) Statutory Payments	Monterey County General Fund	Payments per CRL 33607.5 and .7	1,575,000	1,575,445	48,000	48,232							24,000	24,000
3) Statutory Payments	Monterey County Off.	Payments per CRL 33607.5 and .7	182,000	182,344	5,000	5,372							2,500	2,500
4) Statutory Payments	Salinas Union HS District	Payments per CRL 33607.5 and .7	1,205,000	1,204,574	37,000	36,878							18,500	18,500
5) Statutory Payments	Salinas City School District	Payments per CRL 33607.5 and .7	1,707,000	1,707,472	52,000	52,274							26,000	26,000
6) Statutory Payments	Hartnell College	Payments per CRL 33607.5 and .7	545,000	545,444	16,000	16,070							8,000	8,000
7) Statutory Payments	MCWRA District	Payments per CRL 33607.5 and .7	10,000	9,514	300	280							150	150
8) Statutory Payments	MCWRA Zone 9	Payments per CRL 33607.5 and .7	30,000	29,507	1,000	903							500	500
9) Statutory Payments	Salinas Valley Memorial	Payments per CRL 33607.5 and .7	138,000	137,947	4,000	4,064							2,000	2,000
10) Statutory Payments	North Salinas Valley	Payments per CRL 33607.5 and .7	39,000	38,500	2,000	1,682							1,000	1,000
11) Statutory Payments	Moss Landing Harbor Dist.	Payments per CRL 33607.5 and .7	14,000	14,272	400	420							200	200
12) Statutory Payments	MCWRA Zone 2	Payments per CRL 33607.5 and .7	35,000	34,885	1,000	1,028							500	500
13) Statutory Payments	MCWRA Zone 2A	Payments per CRL 33607.5 and .7	10,000	9,514	300	280							150	150
14) Statutory Payments	Sprekels Memorial Dist.	Payments per CRL 33607.5 and .7	10,000	9,944	1,000	1,273							500	500
15) Pass Through Agreement	MCWRA	Payments per former CRL 33401	272,000	271,525	34,000	34,023							17,000	17,000
16) Pass Through Agreement	Alisal Union School District	Payments per former CRL 33401	350,000	349,504	43,000	42,951							21,500	21,500
17) Pass Through Agreement	Salinas City School District	Payments per former CRL 33401	3,135,000	3,135,025	386,000	385,634							193,000	193,000
18) Pass Through Agreement	Salinas Union HS District	Payments per former CRL 33401	2,431,000	2,430,948	299,000	299,106							149,500	149,500
19) Pass Through Agreement	Monterey County General Fund	Payments per former CRL 33401	3,896,000	3,895,716	478,000	478,023							239,000	239,000
20) Section 33676 Payments	Monterey County General Fund	Payments per former CRL 33676	877,000	876,621	107,000	106,676							53,500	53,500
21) Section 33676 Payments	MCWRA	Payments per former CRL 33676	46,000	46,079	6,000	5,607							3,000	3,000
			<b>17,473,000</b>	<b>17,470,591</b>	<b>1,560,000</b>	<b>1,559,504</b>	-	-	-	-	-	-	<b>780,000</b>	<b>780,000</b>

a. Includes total payment from all the Agency's project areas for each payee. Statutory Pass Through, Pass Through Agreement and Section 33676 Payments are based on projections for FY 2011/12. Payments rounded to the nearest \$1,000 or \$100.

\* All payment amounts are estimates