

**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 2012-2013**	Funding Source	Payable from the Redevelopment Property Tax Tax Fund (RPTIF)						
							Payments by month						
							July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
1) 1998 Revenue Bond	US Bank	Bonds issued to fund non-housing projects	Project No.1	6,501,030.00	359,600.00	RPTTF	107,300.00					252,300.00	\$ 359,600.00
2) Loan Agreement	City of Taft ***VVV	SERAF Loan	Project No.1	347,200.00	347,200.00	RPTTF						0.00	\$ -
3) Financial Audit - Contract	Moss, Levy, and Hartzheim	FY-2012 Audit expense	Project No.1	6,500.00	6,500.00	RPTTF						6,500.00	\$ 6,500.00
4) Property Tax Admin Fee	County of Kern	Fees charged by County to collect tax	Project No.1	4,708.00	4,708.00	RPTTF	392.33	392.33	392.33	392.33	392.33	392.33	\$ 2,353.98
5) Legal Council -	Law Office of Martin D. Koczanowicz	Legal Council for Oversight Board	Project No 1	15,000.00	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
6) Trustee Fees	US Bank	Trustee Fees	Project No.1	62,890.00	4,600.00	RPTTF						4,600.00	\$ 4,600.00
7) Loan Agreement	City of Taft **V/	Purchase Property & Operating Expenses Lc	Project No.1	2,868,342.00	2,868,342.00	RPTTF						0.00	\$ -
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Totals - This Page (RPTIF Funding)				\$ 9,805,670.00	\$ 3,605,950.00	N/A	\$ 108,942.33	\$ 1,642.33	\$ 1,642.33	\$ 1,642.33	\$ 1,642.33	\$ 265,042.33	\$380,553.98
Totals - Page 2 (Other Funding)				\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3 (Administrative Cost Allowance)				\$ 244,483.00	\$ 244,483.00	N/A	\$ 20,373.59	\$ 20,373.59	\$ 20,373.59	\$ 20,373.59	\$ 20,373.59	\$ 20,373.59	\$ 122,241.54
Totals - Page 4 (Pass Thru Payments)				\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages				\$ 10,050,153.00	\$ 3,850,433.00		\$ 129,315.92	\$ 22,015.92	\$ 22,015.92	\$ 22,015.92	\$ 22,015.92	\$ 285,415.92	\$ 502,795.52

\* 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

City of Taft \*\*\*VVV Department of Finance found this amount to be an enforceable obligation in the letter dated April 27 2012

City of Taft \*\*\*VVV (\$2,868,342.00) This obligation was disallowed by the Department of Finance and not considered an Enforceable Obligation under HSC section 34171(d) City of Taft in and for itself and in its role as a Successor Agency to the Taft Redevelopment Agency objects to this determination as the obligation was created by a valid contract between two entities City and SA reserve their rights to pursue collection of this debt at such time as there is either a legislative change in the existing law, a judicial determination that this section is an unlawful impairment of contract or otherwise invalid under the law determination or other circumstance which would mandate that State recognize this loan as an EO

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							Payments by month						
							July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
1) NONE													\$ -
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Totals - LMHF				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.00
Totals - Bonds				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.00
Totals - Other				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.00
Grand total - This Page				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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								Payments by month						
								July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	
1)	Employee Costs	City of Taft	Payroll Costs	Project Area #1	157,691.00	157,691.00	Admin	13,140.92	13,140.92	13,140.92	13,140.92	13,140.92	13,140.92	\$ 78,845.52
2)	Other Admin Costs	City of Taft	Administrative Costs	Project Area #1	86,792.00	86,792.00	Admin	7,232.67	7,232.67	7,232.67	7,232.67	7,232.67	7,232.67	\$ 43,896.02
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<b>Totals - This Page</b>					\$ 244,483.00	\$ 244,483.00		\$ 20,373.59	\$ 20,373.59	\$ 20,373.59	\$ 20,373.59	\$ 20,373.59	\$ 20,373.59	\$122,241.54

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