

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED  
FILED FOR THE July to December 2012 PERIOD**

**Name of Successor Agency**      Westmorland Redevelopment Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
<b>Outstanding Debt or Obligation</b>	\$ 1,219,052.78	\$ 128,376.11
	<b>Total Due for Six Month Period</b>	
<b>Outstanding Debt or Obligation</b>	\$ 59,351.03	
<b>Available Revenues other than anticipated funding from RPTTF</b>	\$ 5,102.28	
<b>Enforceable Obligations paid with RPTTF</b>	\$ 42,868.75	
<b>Administrative Cost paid with RPTTF</b>	\$ 11,380.00	
<b>Pass-through Payments paid with RPTTF</b>	\$ -	
<b>Administrative Allowance</b> (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 2,143.44	

Certification of Oversight Board Chairman:  
Pursuant to Section 34177(l) of the Health and Safety code,  
I hereby certify that the above is a true and accurate Recognized  
Enforceable Payment Schedule for the above named agency.

Sally Traylor      Secretary  
Name      Title

Sally Traylor      18-May-12  
Signature      Date

**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
Per AB 26 - Section 34177 (\*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	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								
								July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total		
1) 2011 Tax Allocation Bonds	January 27, 2011	The Bank of New York	Debt Service Interest Payments	All	361,286.67	17,868.75	RPTTF									\$ -
2) 2011 Tax Allocation Bonds	January 27, 2011	The Bank of New York	Debt Service Principal Payments	All	580,000.00	42,868.75	RPTTF		42,868.75							\$ 42,868.75
3) 2011 Tax Allocation Bonds	January 27, 2011	The Bank of New York	Annual Trustee Fees	All	23,400.00	1,000.00	RPTTF									\$ -
4) 2011 Note to Pay Down Bond	July 6, 2011	City of Westmorland	Loan from City to pay down 2006 Bond Notes	All	31,852.48	29,860.65	RPTTF									\$ -
5)																\$ -
6)																\$ -
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32)																\$ -
Totals - This Page (RPTTF Funding)					\$ 996,539.15	\$ 91,598.15	N/A	\$ -	\$ 42,868.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,868.75
Totals - Page 2 (Other Funding)					\$ 199,513.63	\$ 13,777.96	N/A	\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 5,102.28
Totals - Page 3 (Administrative Cost Allowance)					\$ 23,000.00	\$ 23,000.00	N/A	\$ 80.00	\$ 80.00	\$ 80.00	\$ 480.00	\$ 80.00	\$ 80.00	\$ 10,580.00	\$ 11,380.00	
Totals - Page 4 (Pass Thru Payments)					\$ 40,704.59	\$ 40,704.59	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Grand total - All Pages					\$ 1,219,052.78	\$ 128,376.11		\$ 930.38	\$ 43,799.13	\$ 930.38	\$ 1,330.38	\$ 930.38	\$ 11,430.38	\$ 59,351.03		

\* 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

**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
Per AB 26 - Section 34177 (\*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Funding Source ***	Payable from Other Revenue Sources						Total	
									Payments by month							
									July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012		
1)	Business Loan #1 (Bankruptcy)	June 24, 2009	The Town Pum	Loan for Equipment & fixtures	All	91,177.96	0.00	Loan	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
2)	Business Loan #2	July 30, 2009	Lube & Oil Plus	Loan for Equipment & fixtures	All	94,614.18	8,286.96	Loan	400.00	400.00	400.00	400.00	400.00	400.00	\$ 2,400.00	
3)	Business Loan #3	January 19, 2010	El Sol Market	Loan for Equipment & fixtures	All	13,571.49	5,400.00	Loan	450.00	450.00	450.00	450.00	450.00	450.00	\$ 2,700.00	
4)	RaboBank of CA	Since 1999	RaboBank	Interest earned on account	All	150.00	91.00	Interest	0.38	0.38	0.38	0.38	0.38	0.38	\$ 2.28	
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Totals - LMIHF															\$0.00	
Totals - Bond Proceeds																\$0.00
Totals - Other						\$ 199,513.63	\$ 13,777.96		\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$5,102.28
Grand total - This Page						\$ 199,513.63	\$ 13,777.96		\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 850.38	\$ 5,102.28

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