

Oversight Board for Redevelopment Agency Successor Agency (RASA)

Meeting Date: 5/21/2012

Report Type: Discussion

Title: Recognized Obligation Payment Schedule, July – December 2012

Recommendation: The attached staff report presents to the Oversight Board for approval the Recognized Obligation Payment Schedule for the Redevelopment Agency Successor Agency for the period of July – December 2012 as required by AB 26.

Contact: Leslie Fritzsche, RASA staff person and Downtown Redevelopment Manager, City of Sacramento Economic Development Department, (916) 808-5450; Dennis Kauffman, RASA staff person and Accounting Manager, City of Sacramento, Finance Department (916) 808-5843

Presenter: Leslie Fritzsche, RASA Staff Person and Division Manager, Economic Development, (916) 808-5450
Dennis Kauffman, RASA Staff Person and Accounting Manager, City of Sacramento, (916) 808-5843

Issue: As of February 1, 2012 the Redevelopment Agency of the City of Sacramento was dissolved. The City, in the role of Successor Agency, will be responsible for the winding down of the obligations of the Agency and as part of that role has approved a Recognized Obligation Payment Schedule (ROPS) for the period of January to June 2012 on April 30, 2012. The ROPS needs to be completed every six months and the approval requested in this report is for the second ROPS covering July – December 2012.

Attachments:

1. Description/Analysis
3. Attachment 1- List of Changes from January – June 2012 ROPS
4. Resolution
5. Exhibit 1 to Resolution – Recognized Obligation Payment Schedule, July – Dec. 2012

DESCRIPTION/ANALYSIS

Issue: As of February 1, 2012, the City became the recognized Successor Agency to the Redevelopment Agency of the City of Sacramento (Agency) for all non-housing functions and obligations. As the Successor Agency, the City will be responsible for the winding down of the obligations of the Agency and as part of that role approved a Recognized Obligation Payment Schedule (ROPS) for the period of January – June 2012 on April 30, 2012. The ROPS needs to be completed every six months and the approval requested in this report is for the ROPS covering July – December 2012 (“Second ROPS”).

Recognized Obligation Payment Schedule

Staff is recommending Board approval of the Second ROPS included herein as Exhibit 1 to the Resolution. The ROPS is an inventory of all of the Agency’s outstanding enforceable obligations and lists the payment obligations that are due from July 1, 2012, through December 31, 2012. This Second ROPS is based upon the previous ROPS and has been updated based on payments made in the prior six months. No new obligations have been added, however amounts have been added to a few categories of obligations that were listed on the January – June 2012 ROPS as placeholders. Examples where amounts have been added to placeholder categories include housing monitoring, housing project delivery, and legal services for the oversight board. In some instances projects have been completed and thus have been eliminated from this ROPS. A summary of these changes is included as Attachment 1.

The items listed on the ROPS are considered to be “enforceable obligations” or otherwise included based on the provisions of AB 26, in particular to avoid defaults and comply with federal and state requirements. The ROPS includes bonds/debt payments; project obligations, incurred liabilities for former Agency employees and retirees, administrative costs (under the Administrative Allowance) and costs associated with maintenance of former Agency properties including environmental remediation. Pass-through payments and county property tax collection fees, which were listed on the January to June 2012 ROPS, are not included in the Second ROPS at the direction of the County Auditor-Controller because they are paid before obligations on the ROPS are funded under the provisions of AB 26.

The table below summarizes by category the types of obligations outstanding:

Summary of Second Recognized Obligation Payment Schedule

Type of Obligation	Total Amount	% of Total	Amount Due July - December 2012	
Debt Service	\$559,892,241	63.5%	\$41,741,178	(1)
Projects (includes project delivery)	\$211,318,188	24.0%	\$57,695,964	(1)
Property Tax Rebate Agreements	\$74,146,122	8.4%	\$0	
Rental Subsidy Agreements	\$21,707,946	2.5%	\$0	
Environmental Remediation(Agency owned property)	\$7,005,746	0.8%	\$151,500	
PERS Liability - SHRA Pension Liability	\$3,642,853	0.4%	\$117,808	
OPEB- SHRA Retiree Health Benefits Liability	\$2,351,395	0.3%	\$70,339	
AB26 Administrative Allowance	\$1,200,000	0.1%	\$600,000	(2)
Other (Property Maintenance, Housing Monitoring, Assessments, Debt- related fiscal agent fees, investment management fees, loan servicing fees, and oversight board legal services	\$577,020	0.1%	\$471,770	(2)
Deposits	\$132,002	0.0%	\$132,002	(1)
TOTAL	\$881,973,513		\$100,980,561	

Notes: (1) Amounts due in these categories for July – December 2012 include amounts that are due in the future, but are either backed by cash on hand to fund the obligations or cash is needed from the June 1 distribution of property taxes to fund debt service payments in the next year.

(2) The amounts presented in these categories of the ROPS are estimates of the obligations for the current period, and have not been estimated beyond the current year.

The State Department of Finance has the authority to review all actions of the Oversight Board, and is in the process of reviewing the first ROPS which covered the obligations from January – June 2012. Staff will report the status of that review at the Board’s May 21st meeting.

By July 1, 2012, the County Auditor-Controller is required to conduct an audit of the Agency’s assets and liabilities and to certify that the payment amounts set forth in the ROPS are correct. The first ROPS has been sent to the County Auditor-Controller to facilitate its audit and the audit has been initiated.

Environmental Considerations: The recommendations are administrative, organizational, and fiscal matters. Such matters do not constitute a “project” and are therefore exempt from the California Environmental Quality Act (CEQA) according to Section 15378(b)(2), (4) and (5) of the CEQA Guidelines. The development projects that are listed on the ROPS for funding have been subject to environmental review under CEQA.

Financial Considerations:

The Second ROPS includes a total of approximately \$882 million in enforceable obligations with payments for the first six month period of July – December 2012 equaling approximately \$101 million. Approximately \$ 560 million, representing 63.5% of the total, is related to servicing existing bond debt and \$211 million, 24.0%, for approved projects.



List of Changes on Second ROPS from January – June 2012 ROPS

Total obligations on January – June 2012 ROPS \$894,719,434.71

Categories Removed:

Agreed-upon Procedures (“Audit”)	(50,218.00)
Property tax collection fees	(527,453.00)
Pass-through payments	(3,377,713.00)
Oversight Board Legal Services – estimate	50,000.00
Housing monitoring – estimate	16,400.00
Housing project delivery	178,106.31
Admin allowance adjustment from 5% for five months to 3% for 12 months	463,698.00
SHRA CalPERS/OPEB estimate updates	515,642.00
Project payments and other adjustments	(4,601,670.90)
Debt obligation payments	(5,065,365.35)
Deposit payments and other adjustments	<u>(347,348.00)</u>

Total obligations on July – December 2012 ROPS \$881,973,512.77



RESOLUTION NO. 2012-____

Adopted by

Oversight Board for
Redevelopment Agency Successor Agency

May 21, 2012

**APPROVING THE JULY TO DECEMBER 2012 RECOGNIZED
OBLIGATION PAYMENT SCHEDULE FOR THE
REDEVELOPMENT AGENCY SUCCESSOR AGENCY (RASA)
FOR THE REDEVELOPMENT AGENCY OF THE CITY OF
SACRAMENTO**

BACKGROUND:

- A. Pursuant to Health and Safety Code Section 34173(d), on January 31, 2012, the City of Sacramento elected to serve as the successor agency to the Redevelopment Agency of the City of Sacramento (“Redevelopment Agency”) for its non-housing assets and functions (Resolution No. 2012-018). By this action, the City of Sacramento became the Redevelopment Agency Successor Agency or RASA as of February 1, 2012.
- B. The Oversight Board for the RASA has been formed pursuant to Health and Safety Code Section 34179.
- C. The initial draft of the Recognized Obligations Payment Schedule (the “Initial ROPS”) is subject to certification by the County Auditor Controller based on an audit of the records of the dissolved Redevelopment Agency. Under Health and Safety Code Section 34182(a) and (b), the County Auditor-Controller’s audit is to be completed by July 1, 2012, and its findings are to be reported to the State Controller, the Oversight Board, and the RASA by July 15, 2012.

- D. The first Recognized Obligations Payment Schedule (the "First ROPS") was approved by the Oversight Board on April 30, 2012 for the period January through June 2012, which was to take effect on May 1, 2012. The Department of Finance (DOF) requested review of the First ROPS and their findings are to be submitted to RASA by May 21, 2012. Until DOF approves the First ROPS, RASA cannot make payments between May 1, 2012 and June 30, 2012 for the DOF approved enforceable obligations. The prior action of the Oversight Board allowed for RASA to remove the DOF disallowed items so that a revised ROPS could be submitted and approved by DOF to allow for payments to be made when due.
- E. Under Health and Safety Code Section 34177(l)(3), the ROPS is to be updated and "forward looking" to the next six month period. A ROPS for the period July 1, 2012 through December 31, 2012 (the "Second ROPS") is needed to allow for payments to be made for enforceable obligations after July 1, 2012 and to report to the County Auditor-Controller before June 1st the amount of property taxes required to be paid to RASA in June to cover such payments for the period through December 31, 2012.
- F. Since the County Auditor-Controller has not completed its audit of the dissolved agency's records, and the State Controller and DOF have not completed their review of the initial draft of the Recognized Obligations Payment Schedule, the Board's action in approving the Second ROPS is also conditional because it may be subsequently modified based on such additional information.
- G. Removal of an item from the ROPS because it is disallowed by DOF does not waive the right of the Oversight Board, RASA or the entity owed funds under an enforceable obligation to dispute DOF's determination and to allow for that item to be subsequently placed on the ROPS after DOF's later approval or a determination by a court of law that the item is an enforceable obligation under the law.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE OVERSIGHT BOARD FOR REDEVELOPMENT AGENCY SUCCESSOR AGENCY RESOLVES AS FOLLOWS:

- Section 1. Recitals. The recitals as set forth above are true and correct and are incorporated into this Resolution by this reference.
- Section 2. CEQA. The approval of the Second ROPS by this Resolution does not commit the Oversight Board or the Redevelopment Agency Successor Agency (RASA) to any action that may have a significant effect on the environment for planned redevelopment projects on the ROPS which have not yet been subject to environmental review under the California Environmental Quality Act. For such projects, the ROPS is a budgeting document to allocate funds for project construction contingent on completion of the required planning, design and environmental review process.

- Section 3. ROPS Approval. The Oversight Board hereby conditionally approves and adopts the ROPS for the period July 1, 2012 through December 31, 2012, in substantially the form attached to this Resolution as Exhibit 1, pursuant to Health and Safety Code section 34177. The Second ROPS is approved conditionally in light of the fact that the County Auditor-Controller has not yet completed its audit of the initial ROPS.
- Section 4. Implementation. The Oversight Board hereby directs the RASA to make payments as due pursuant to the approved Second ROPS, to submit a copy of the approved Second ROPS to the State Controller, the State Department of Finance (DOF) and the County Auditor-Controller, and to post the adopted Second ROPS on the Agency's website.
- Section 5. Certification. The City Clerk of the City of Sacramento, acting as the Clerk to the Oversight Board as its Secretary, shall certify the Oversight Board's adoption of this Resolution.
- Section 6. Effective Date. Pursuant to Health and Safety Code section 34179(h), DOF may request review of an action of the Oversight Board. As a result, the Oversight Board's approval of this resolution and the Second ROPS is not effective until May 25, 2012.
- Section 7. Revision of the Second ROPS. If DOF determines that certain items on the First ROPS are disapproved, and those same items are listed on the Second ROPS, RASA is hereby directed to revise the Second ROPS attached as Exhibit A to delete those enforceable obligations which were previously disallowed by DOF prior to submittal of the Second ROPS to DOF for approval.
- Section 8. Severability. If DOF requests review of the Second ROPS by May 24, 2012, and thereafter disapproves certain other items on the Second ROPS, in that event all of the other enforceable obligations on the Second ROPS as approved by DOF shall not be affected by such action. RASA shall identify and segregate from the Second ROPS those enforceable obligations which are disallowed by the DOF, and resubmit that revised Second ROPS if required by DOF, so that the remaining portions of the Second ROPS can become effective to allow RASA to make payments for those obligations when due in accordance with adopted payment schedule.
- Section 9. The Oversight Board's previous action to authorize RASA to remove items from the First ROPS disallowed by DOF, and this action to similarly authorize RASA to revise the Second ROPS to remove those same disallowed items and to further amend the Second ROPS to remove any additional disallowed items does not evidence the consent of the Oversight Board, or concurrence of RASA, the City of Sacramento, or any payee listed on the First ROPS or the Second ROPS that such removed items are not "enforceable obligations" under AB 1X 26 and the Oversight Board

recognizes that each affected entity is reserving its legal rights and may challenge DOF's decision in a court of law as allowed under AB 1X 26 and the State Constitution.

Table of Contents:

Exhibit 1 - Recognized Obligations Payment Schedule for July – December 2012 for the Redevelopment Agency Successor Agency for the Redevelopment Agency of the City of Sacramento



**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JULY TO DECEMBER 2012 PERIOD**

Exhibit 1

Name of Successor Agency Redevelopment Agency Successor Agency (RASA) for the Redevelopment Agency of the City of Sacramento

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 881,973,512.77	\$ 103,923,166.17
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 100,980,560.66	
Available Revenues other than anticipated funding from RPTTF	\$ 65,560,914.98	
Enforceable Obligations paid with RPTTF	\$ 34,819,645.68	
Administrative Cost paid with RPTTF	\$ 600,000.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (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)	\$ 1,044,589.37	

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.

Name Title

Signature Date

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

Project No	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 Trust Fund (RPTTF)						
								Payments by month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
1	Oversight Board legal services	TBD	Legal services (estimate)	All	50,000.00	25,000.00	RPTTF	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.65	\$ 25,000.00
2	Banc of America Public Capital Corp	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	Merged Downtown	690,144.00	43,134.00	RPTTF	3,594.50	3,594.50	3,594.50	3,594.50	3,594.50	3,594.50	\$ 21,567.00
3	Banc of America Public Capital Corp	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	Oak Park	549,840.00	34,365.00	RPTTF	2,863.75	2,863.75	2,863.75	2,863.75	2,863.75	2,863.75	\$ 17,182.50
4	Banc of America Public Capital Corp	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	River District	46,976.00	2,936.00	RPTTF	244.67	244.67	244.67	244.67	244.67	244.67	\$ 1,468.00
5	Banc of America Public Capital Corp	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	Stockton	706,560.00	44,160.00	RPTTF	3,680.00	3,680.00	3,680.00	3,680.00	3,680.00	3,680.00	\$ 22,080.00
6	Banc of America Public Capital Corp	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	Alkali	total included on Other source page	total included on Other source page	RPTTF	817.92	817.92	817.92	817.92	817.92	817.92	\$ 4,907.50
7	Banc of America Public Capital Corp	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	Army Depot	total included on Other source page	total included on Other source page	RPTTF	2,078.33	2,078.33	2,078.33	2,078.33	2,078.33	2,078.33	\$ 12,470.00
8	Banc of America Public Capital Corp	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF	3,594.50	3,594.50	3,594.50	3,594.50	3,594.50	3,594.50	\$ 21,567.00
9	Banc of America Public Capital Corp	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	Oak Park	total included above	total included above	RPTTF	2,863.75	2,863.75	2,863.75	2,863.75	2,863.75	2,863.75	\$ 17,182.50
10	Banc of America Public Capital Corp	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	River District	total included above	total included above	RPTTF	244.67	244.67	244.67	244.67	244.67	244.67	\$ 1,468.00
11	Banc of America Public Capital Corp	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	Stockton	total included above	total included above	RPTTF	3,680.00	3,680.00	3,680.00	3,680.00	3,680.00	3,680.00	\$ 22,080.00
12	2009-10 SERAF Loan	SHRA	Funds advanced for SERAF Payment	Merged Downtown	4,000,000.00	1,333,333.00	RPTTF							\$ -
13	2009-10 SERAF Loan	SHRA	Funds advanced for SERAF Payment (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF						1,333,333.00	\$ 1,333,333.00
14	N. Sac BofA Line of Credit	Bank of America	Line of Credit	North Sac	4,521,006.00	4,521,006.00	RPTTF						4,521,006.00	\$ 4,521,006.00
15	Stockton Blvd Line of Credit	Bank of America	Line of Credit	Stockton	2,491,139.00	2,491,139.00	RPTTF						2,491,139.00	\$ 2,491,139.00
16	Stockton Blvd Line of Credit	Bank of America	Line of Credit LM - Unused Portion Interest	Stockton	-	-	RPTTF						-	\$ -
17	N. Sac BofA Line of Credit	Bank of America	Line of Credit - Unused Portion Interest	North Sac	11,200.00	11,200.00	RPTTF						11,200.00	\$ 11,200.00
18	Stockton Blvd Line of Credit	Bank of America	Line of Credit - Unused Portion Interest	Stockton	15,200.00	15,200.00	RPTTF						15,200.00	\$ 15,200.00
19	N. Sac BofA Line of Credit	Bank of America	Line of Credit LM	North Sac	1,027,502.00	1,027,502.00	RPTTF						1,027,502.00	\$ 1,027,502.00
20	N. Sac BofA Line of Credit	Bank of America	Line of Credit LM - Unused Portion Interest	North Sac	6,000.00	6,000.00	RPTTF						6,000.00	\$ 6,000.00
21	Boating & Waterways Loan	City of Sacramento	Loan Agreement	Merged Downtown	718,180.00	102,599.00	RPTTF		102,599.00					\$ 102,599.00
22	Boating & Waterways Loan	City of Sacramento	Loan Agreement (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF							\$ -
23	2002 Merged DT Master Lease	City of Sacramento	Master Lease Note	Merged Downtown	3,983,156.25	1,992,937.50	RPTTF						1,952,718.75	\$ 1,952,718.75
24	2002 Merged DT Master Lease	City of Sacramento	Master Lease Note (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF						40,218.75	\$ 40,218.75
25	2005 Merged DT ML Refunding	City of Sacramento	Master Lease Refunding	Merged Downtown	10,682,875.00	463,750.00	RPTTF						242,125.00	\$ 242,125.00
26	2005 Oak Park ML Refunding	City of Sacramento	Master Lease Refunding	Oak Park	1,563,200.00	147,050.00	RPTTF						119,650.00	\$ 119,650.00
27	2005 Richards ML Refunding	City of Sacramento	Master Lease Refunding	River District	7,449,906.25	410,487.50	RPTTF						225,032.54	\$ 225,032.54
28	2005 Merged DT ML Refunding	City of Sacramento	Master Lease Refunding (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF						221,625.00	\$ 221,625.00
29	2005 Oak Park ML Refunding	City of Sacramento	Master Lease Refunding (Spring DS Reserve)	Oak Park	total included above	total included above	RPTTF						27,400.00	\$ 27,400.00
30	2005 Richards ML Refunding	City of Sacramento	Master Lease Refunding (Spring DS Reserve)	River District	total included above	total included above	RPTTF						88,169.42	\$ 88,169.42
31	2005 Richards ML Refunding LM	City of Sacramento	Master Lease Refunding LM (Spring DS Reserve)	River District	total included above	total included above	RPTTF						27,386.83	\$ 27,386.83
32	1999 Oak Park Refunding	City of Sacramento	Refunding	Oak Park	2,878,626.25	262,337.50	RPTTF						140,927.65	\$ 140,927.65
33	1999 Oak Park Refunding	City of Sacramento	Refunding (Spring DS Reserve)	Oak Park	total included above	total included above	RPTTF						38,930.94	\$ 38,930.94
34	1999 Oak Park Refunding	City of Sacramento	Refunding LM	Oak Park	total included above	total included above	RPTTF						64,626.10	\$ 64,626.10
35	1999 Oak Park Refunding	City of Sacramento	Refunding LM (Spring DS Reserve)	Oak Park	total included above	total included above	RPTTF						17,852.81	\$ 17,852.81
36	Globe Mills	SHRA	Section 108	Alkali	6,929,259.25	447,797.15	RPTTF		324,875.85					\$ 324,875.85
37	Globe Mills	SHRA	Section 108 (Spring DS Reserve)	Alkali	total included above	total included above	RPTTF						122,921.30	\$ 122,921.30
38	1998 Merged DT TABS Series A	US Bank	Series A bond	Merged Downtown	9,313,657.50	4,665,075.00	RPTTF						3,623,937.67	\$ 3,623,937.67
39	2000 Merged DT Series A	US Bank	Series A bond	Merged Downtown	1,523,852.50	761,345.00	RPTTF						624,302.81	\$ 624,302.81
40	1998 Merged DT TABS Series A	US Bank	Series A bond (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF						97,797.05	\$ 97,797.05
41	2000 Merged DT Series A	US Bank	Series A bond (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF						14,694.04	\$ 14,694.04

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

Project ID	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 Trust Fund (RPTTF)						
								Payments by month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
42	2000 Merged DT Series A	US Bank	Series A bond LM	Merged Downtown	total included above	total included above	RPTTF					119,534.69	\$	119,534.69
43	1998 Merged DT TABS Series A	US Bank	Series A bond LM	Merged Downtown	total included above	total included above	RPTTF					921,894.83	\$	921,894.83
44	1998 Merged DT TABS Series A	US Bank	Series A bond LM (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					21,445.45	\$	21,445.45
45	2000 Merged DT Series A	US Bank	Series A bond LM (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					2,813.46	\$	2,813.46
46	1998 Merged DT TX TABS Ser B	US Bank	Series B bond	Merged Downtown	3,045,193.76	1,523,178.13	RPTTF					1,087,931.76	\$	1,087,931.76
47	1998 Merged DT TX TABS Ser B	US Bank	Series B bond (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					34,650.52	\$	34,650.52
48	1998 Merged DT TX TABS Ser B	US Bank	Series B bond LM	Merged Downtown	total included above	total included above	RPTTF					388,230.74	\$	388,230.74
49	1998 Merged DT TX TABS Ser B	US Bank	Series B bond LM (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					12,365.11	\$	12,365.11
50	1998 Merged DT TABS Series C	US Bank	Series C bond	Merged Downtown	5,160,142.50	2,584,255.00	RPTTF					2,113,665.84	\$	2,113,665.84
51	1998 Merged DT TABS Series C	US Bank	Series C bond (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					55,299.38	\$	55,299.38
52	1998 Merged DT TABS Series C	US Bank	Series C bond LM	Merged Downtown	total included above	total included above	RPTTF					404,701.66	\$	404,701.66
53	1998 Merged DT TABS Series C	US Bank	Series C bond LM (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					10,588.12	\$	10,588.12
54	1993 Merged Downtown TABS	US Bank	Tax allocation bond	Merged Downtown	48,030,000.00	1,225,000.00	RPTTF					914,952.50	\$	914,952.50
55	2002 Merged Downtown TABS	Bank of New York	Tax allocation bond	Merged Downtown	12,592,146.89	2,381,806.26	RPTTF					1,185,572.68	\$	1,185,572.68
56	2002 Merged Downtown TABS	Bank of New York	Tax allocation bond LM (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					102,106.01	\$	102,106.01
57	1993 Merged Downtown TABS	US Bank	Tax allocation bond (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					-	\$	-
58	2002 Merged Downtown TABS	Bank of New York	Tax allocation bond (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					124,897.12	\$	124,897.12
59	1993 Merged Downtown TABS	US Bank	Tax allocation bond LM	Merged Downtown	total included above	total included above	RPTTF					310,047.50	\$	310,047.50
60	2002 Merged Downtown TABS	Bank of New York	Tax allocation bond LM	Merged Downtown	total included above	total included above	RPTTF					969,230.45	\$	969,230.45
61	1993 Merged Downtown TABS	US Bank	Tax allocation bond LM (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					-	\$	-
62	2006 OP Refund LM Hsg TE - A	US Bank	Tax Ex Refund Low/Mod Housing Ser A	Oak Park	3,248,408.22	297,088.76	RPTTF					247,994.38	\$	247,994.38
63	2006 OP Refund LM Hsg TE - A	US Bank	Tax Ex Refund Low/Mod Housing Ser A (Spring DS Reserve)	Oak Park	total included above	total included above	RPTTF					49,094.38	\$	49,094.38
64	2005 Merged DT TE LM Hsg SerA	US Bank	Tax Exempt Low/Mod Housing Series A	Merged Downtown	71,686,625.00	636,250.00	RPTTF					318,125.00	\$	318,125.00
65	2005 Merged DT TE LM Hsg SerA	US Bank	Tax Exempt Low/Mod Housing Series A (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					318,125.00	\$	318,125.00
66	2006 Oak Park Refund TE Ser A	US Bank	Tax Exempt Refunding Series A bond	Oak Park	7,240,558.22	662,538.76	RPTTF					553,119.38	\$	553,119.38
67	2006 Oak Park Refund TE Ser A	US Bank	Tax Exempt Refunding Series A bond (Spring DS Reserve)	Oak Park	total included above	total included above	RPTTF					109,419.38	\$	109,419.38
68	2005 Merged DT TE Series A	US Bank	Tax Exempt Series A bond	Merged Downtown	154,771,268.00	39,750.00	RPTTF					19,875.00	\$	19,875.00
69	2005 Oak Park TE Series A	US Bank	Tax Exempt Series A bond	Oak Park	14,906,500.00	349,000.00	RPTTF					174,500.00	\$	174,500.00
70	2005 Merged DT TE Series A	US Bank	Tax Exempt Series A bond (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					19,875.00	\$	19,875.00
71	2005 Oak Park TE Series A	US Bank	Tax Exempt Series A bond (Spring DS Reserve)	Oak Park	total included above	total included above	RPTTF					174,500.00	\$	174,500.00
72	2009 Army Depot Tax Ex Swap	City of Sacramento	Tax Exempt swap CIRB master lease (Spring DS Reserve)	Army Depot	total included above	total included above	RPTTF					158,656.25	\$	158,656.25
73	2005 Merged DT TX LM Hsg SerB	US Bank	Taxable Low/Mod Housing Series B	Merged Downtown	7,839,940.50	710,920.00	RPTTF					568,230.50	\$	568,230.50
74	2005 Oak Park TX LM Hsg SerB	US Bank	Taxable Low/Mod Housing Series B	Oak Park	3,914,919.00	191,621.00	RPTTF					124,009.00	\$	124,009.00
75	2005 Merged DT TX LM Hsg SerB	US Bank	Taxable Low/Mod Housing Series B (Spring DS Reserve)	Merged Downtown	total included above	total included above	RPTTF					142,689.50	\$	142,689.50
76	2005 Oak Park TX LM Hsg SerB	US Bank	Taxable Low/Mod Housing Series B (Spring DS Reserve)	Oak Park	total included above	total included above	RPTTF					67,612.00	\$	67,612.00
77	2005 Merged DT TX Series B	US Bank	Taxable Series B bond	Merged Downtown	38,039,820.50	1,498,743.00	RPTTF					749,371.50	\$	749,371.50
78	2005 Oak Park TX Series B	US Bank	Taxable Series B bond	Oak Park	6,722,372.00	997,516.00	RPTTF					873,029.00	\$	873,029.00

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 Trust Fund (RPTTF)						
								Payments by month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
189	Environmental Remediation	SHRA	58 Arden Way Remediation - Project Delivery (estimate for six months)	North Sac	15,404.00	15,404.00	RPTTF	2,567.33	2,567.33	2,567.33	2,567.33	2,567.33	2,567.33	\$ 15,404.00
190	Railyards Inland / Initial Phase OPA	City of Sacramento	Infrastructure Agreement (\$50 million OPA, over 15 year) - Project Delivery	Railyards	12,376.41	12,376.41	RPTTF	2,062.74	2,062.74	2,062.74	2,062.74	2,062.74	2,062.74	\$ 12,376.41
191	Railyards Inland / Master OPA	Inland	Infrastructure Agreement (master OPA over 30 yrs)	Railyards	153,614,676.00	-	RPTTF							\$ -
192	Railyards Inland / Master OPA	City of Sacramento	Infrastructure Agreement (master OPA over 30 yrs) - Project Delivery	Railyards	2,376.41	2,376.41	RPTTF	396.07	396.07	396.07	396.07	396.07	396.07	\$ 2,376.41
193	Construction	Regional Transit	North 7th Street Undergrounding	River District	50,000.00		RPTTF						50,000.00	\$ 50,000.00
194	Construction	City of Sacramento	Powerhouse Science Center	River District	882,837.00	882,837.00	RPTTF	147,139.50	147,139.50	147,139.50	147,139.50	147,139.50	147,139.50	\$ 882,837.00
195	Subgrantee	City of Sacramento	Pre-Development Servcs	River District	142,513.00	142,513.00	RPTTF	23,752.00	23,752.00	23,752.00	23,752.00	23,752.00	23,752.00	\$ 142,513.00
196	Railyards	City of Sacramento	Railyards - Project Delivery (estimate for six months)	Railyards	733.20	733.20	RPTTF	122.20	122.20	122.20	122.20	122.20	122.20	\$ 733.20
197	Loan	City of Sacramento	Sheraton OPA - Project Delivery (estimate for six months)	Merged Downtown	5,047.72	5,047.72	RPTTF	841.29	841.29	841.29	841.29	841.29	841.29	\$ 5,047.72
198	Construction	City of Sacramento	Township 9 Infrastructure - Project Delivery (estimate for six months)	River District	10,238.84	10,238.84	RPTTF	1,706.47	1,706.47	1,706.47	1,706.47	1,706.47	1,706.47	\$ 10,238.84
199	Citizen Hotel	Cal West Partners	Annual Property Tax Rebate (estimate)	Merged Downtown	1,722,000.00	123,000.00	RPTTF							\$ -
200	Orleans Hotel	Old Sac Properties, LLC	Annual Property Tax Rebate (estimate)	Merged Downtown	534,692.00	32,000.00	RPTTF							\$ -
201	Depot Park Rebate	US National Leasing, LLC	Annual Property Tax Rebate (estimate)	Army Depot	262,068.00	4,500.00	RPTTF							\$ -
202	Railyards Inland / Initial Phase OPA	Inland	Infrastructure Agreement (\$50 million OPA; 15 years)	Railyards	61,337,324.00	-	RPTTF							\$ -
203	Campbells Soup Prop Tax Rebate	Campbell Soup	Property tax rebate (estimate)	Franklin	10,290,038.00	400,000.00	RPTTF							\$ -
204	Rental Subsidy Agreement	SHRA - Volunteers of America	Rental Assistance - Fed Match Co MOU 94	Franklin	6,351,072.00	122,136.00	RPTTF							\$ -
205	Rental Subsidy Agreement	SHRA - Lutheran Social Service	Rental Assistance - Fed Match Co MOU 94	Merged Downtown	5,054,946.00	97,212.00	RPTTF							\$ -
206	Rental Subsidy Agreement	SHRA - Transitional Living (TLC)	Rental Assistance - Fed Match Co MOU 94	Merged Downtown	6,169,982.00	118,656.00	RPTTF							\$ -
207	Rental Subsidy Agreement	SHRA - Mercy Housing California	Rental Subsidy Agreement (Blvd. Court)	Stockton	2,831,946.00	198,432.00	RPTTF							\$ -
208	Rental Subsidy Agreement	SHRA - Shasta Hotel	Rental Subsidy Agreement State Match	Merged Downtown	1,300,000.00	50,000.00	RPTTF							\$ -
Totals - This Page (RPTTF Funding)					\$ 710,516,954.18	\$ 35,986,435.97	N/A	\$ 320,510.82	\$ 759,050.11	\$ 331,575.26	\$ 331,575.26	\$ 10,840,775.26	\$ 22,236,158.97	\$ 34,819,645.68
Totals - Page 2 (Other Funding)					\$ 170,256,558.59	\$ 66,736,730.20	N/A	\$ 6,446,292.83	\$ 6,376,725.48	\$ 6,279,318.83	\$ 6,279,319.83	\$ 5,764,609.83	\$ 34,414,648.18	\$ 65,560,914.98
Totals - Page 3 (Administrative Cost Allowance)					\$ 1,200,000.00	\$ 1,200,000.00	N/A	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 600,000.00
Grand total - All Pages					\$ 881,973,512.77	\$ 103,923,166.17		\$ 6,866,803.65	\$ 7,235,775.59	\$ 6,710,894.09	\$ 6,710,895.09	\$ 16,705,385.09	\$ 56,750,807.15	\$ 100,980,560.66

** 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

LMHIF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Footnotes:

- I. Property Management – In order to properly manage the blighted properties that the RDA acquired for redevelopment and to protect the public health and safety, the RDA has, and the City as the Successor Agency will, enter
- II. IPAs – Although Health and Safety Code Section 34171(d)(G)(2) and 34177 (a)(1) provide that contracts between the RDA and the City are not “enforceable obligations,” Section 34178 provides that such agreements may
 - (i) The work is for design services or construction of a capital improvement project which is of benefit to the redevelopment project area;
 - (ii) The City awarded a contract to a third party in reliance on payments under the IPA because the RDA and City made a determination at the time the IPA was approved that there were no other funds available to the City to undertake such work;
 - (iii) The work is nearing completion and failure to make the remaining payments would result in wasted work;
 - (iv) The failure to make the remaining payments would be a default under the City’s contracts with third parties, which is contrary to the express provisions in Sections 34174(a) and 34175(a);
 - (v) The RDA funds provided under the IPA were bond proceeds and the expenditure was in furtherance of the purpose for which the bonds were sold;
 - (vi) The IPA funding was pledged as a match for federal and/or state grants and failure to complete the work would constitute a default under those grant agreements;
 - (vii) The work is required to comply with federal and/or state environmental laws, and Section 34171(d)(C) specifically provides for compliance with obligations imposed by the federal government and state laws;
 - (viii) The IPA was entered into between the RDA and the City prior to December 31, 2010 and the intent of AB 1X 26 was only to void RDA-City contracts entered into after that date which do not have a legitimate redevelopment purpose; and
 - (ix) AB 1585, SB 654 and SB 986 have been introduced to clarify the provisions of AB 1X 26. These bills are pending in the Legislature, and certain provisions in these bills would allow for retaining the IPAs on the ROPS.
- III. Note 1 (referenced in the descriptions above) - current costs of OPEB & Retirement Liability is included in SHRA Project Delivery-Closeout/Housing Monitoring Obligations.
- IV. Note 2 (referenced in the descriptions above) - the total outstanding obligation reported on this Draft ROPS is attributable to former project areas proportional share of the outstanding debt and does not reflect the outstanding

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 Other Revenue Sources								
							Payments by month								
							Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total		
57	Banc of America Public Capital Cor	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	65th	total included above	total included above	Other	836.17	836.17	836.17	836.17	836.17	836.17	\$	5,017.00
58	Banc of America Public Capital Cor	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	Del Paso	total included above	total included above	Other	1,154.08	1,154.08	1,154.08	1,154.08	1,154.08	1,154.08	\$	6,924.50
59	Banc of America Public Capital Cor	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	Franklin	total included above	total included above	Other	3,452.42	3,452.42	3,452.42	3,452.42	3,452.42	3,452.42	\$	20,714.50
60	Banc of America Public Capital Cor	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	North Sac	total included above	total included above	Other	2,013.50	2,013.50	2,013.50	2,013.50	2,013.50	2,013.50	\$	12,081.00
61	Banc of America Public Capital Cor	SHRA	2008 Bank of America Public Capital Corp - 801 12th St (Note 2) (Spring DS Reserve)	Railyards	total included above	total included above	Other	54.67	54.67	54.67	54.67	54.67	54.67	\$	328.00
62	2006 65th Street TE ML Series A	City of Sacramento	65th St RDA - Master Lease Tax Ex	65th	2,791,275.00	111,725.00	Other						73,712.50	\$	73,712.50
63	2006 65th Street TE ML Series A	City of Sacramento	65th St RDA - Master Lease Tax Ex (Spring DS Reserve)	65th	total included above	total included above	Other						38,012.50	\$	38,012.50
64	2006 65th Street TX ML Series B	City of Sacramento	65th St RDA - Master Lease Taxable	65th	7,466,406.50	304,040.25	Other						190,579.50	\$	190,579.50
65	2006 65th Street TX ML Series B	City of Sacramento	65th St RDA - Master Lease Taxable (Spring DS Reserve)	65th	total included above	total included above	Other						113,460.75	\$	113,460.75
66	Franklin Blvd Redevelopment Area	SHRA	Advance	Franklin	231,713.90	57,928.48	Other						57,928.48	\$	57,928.48
67	Franklin Blvd Redevelopment Area	SHRA	Advance (Spring DS Reserve)	Franklin	total included above	total included above	Other							\$	-
68	N. Sac CIEDB Loan	CA Infrastructure Bank	Loan	North Sac	5,385,469.76	229,804.20	Other						175,353.48	\$	175,353.48
69	Railyards Parking Loan	City of Sacramento	Loan	Railyards	537,275.61	-	Other							\$	-
70	Railyards Parking Loan	City of Sacramento	Loan	Railyards	total included above		Other						-	\$	-
71	Stockton Blvd CIEDB Loan	CA Infrastructure Bank	Loan	Stockton	4,444,530.38	189,692.61	Other						146,243.17	\$	146,243.17
72	N. Sac CIEDB Loan	CA Infrastructure Bank	Loan (Spring DS Reserve)	North Sac	total included above	total included above	Other						54,450.72	\$	54,450.72
73	Stockton Blvd CIEDB Loan	CA Infrastructure Bank	Loan (Spring DS Reserve)	Stockton	total included above	total included above	Other						43,449.44	\$	43,449.44
74	City of Sac CIEDB - utilities / Deten	City of Sacramento	Loan Agreement - CIEDB	65th	2,470,973.34	97,405.67	Other		72,173.54					\$	72,173.54
75	City of Sac CIEDB - utilities / Deten	City of Sacramento	Loan Agreement - CIEDB	65th	total included above	total included above	Other		25,232.13					\$	25,232.13
76	2003 Del Paso LM TE TABS Ser A	US Bank	Low/Mod Series A	Del Paso	5,477,843.77	151,637.50	Other						75,818.75	\$	75,818.75
77	2003 Del Paso LM TE TABS Ser A	US Bank	Low/Mod Series A (Spring DS Reserve)	Del Paso	total included above	total included above	Other						75,818.75	\$	75,818.75
78	2003 Alkali Flat TE TABS Series C	US Bank	Low/Mod Series C	Alkali	1,360,098.41	126,384.91	Other						102,347.55	\$	102,347.55
79	2003 Alkali Flat TE TABS Series C	US Bank	Low/Mod Series C (Spring DS Reserve)	Alkali	total included above	total included above	Other						24,037.36	\$	24,037.36
80	2002 Stockton Blvd Master Lease	City of Sacramento	Master Lease	Stockton	586,512.50	98,276.00	Other						69,910.40	\$	69,910.40
81	2006 Stockton Blvd Master Lease	City of Sacramento	Master Lease	Stockton	3,636,396.66	104,466.00	Other						41,786.40	\$	41,786.40
82	2002 Stockton Blvd Master Lease	City of Sacramento	Master Lease (Spring DS Reserve)	Stockton	total included above	total included above	Other						8,710.40	\$	8,710.40
83	2006 Stockton Blvd Master Lease	City of Sacramento	Master Lease (Spring DS Reserve)	Stockton	total included above	total included above	Other						41,786.40	\$	41,786.40
84	2002 Stockton Blvd Master Lease	City of Sacramento	Master Lease LM	Stockton	total included above	total included above	Other						17,477.60	\$	17,477.60
85	2006 Stockton Blvd Master Lease	City of Sacramento	Master Lease LM	Stockton	total included above	total included above	Other						10,446.60	\$	10,446.60
86	2002 Stockton Blvd Master Lease	City of Sacramento	Master Lease LM (Spring DS Reserve)	Stockton	total included above	total included above	Other						2,177.60	\$	2,177.60
87	2006 Stockton Blvd Master Lease	City of Sacramento	Master Lease LM (Spring DS Reserve)	Stockton	total included above	total included above	Other						10,446.60	\$	10,446.60
88	2005 Del Paso Master Lease	City of Sacramento	Master Lease Refunding	Del Paso	1,751,300.00	221,825.00	Other						190,350.00	\$	190,350.00

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 Other Revenue Sources						
								Payments by month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
89	2005 N. Sac Master Lease Refund	City of Sacramento	Master Lease Refunding	North Sac	6,463,775.00	359,800.00	Other						209,207.56	\$ 209,207.56
90	2005 Del Paso Master Lease	City of Sacramento	Master Lease Refunding (Spring DS Reser	Del Paso	total included above	total included above	Other						31,475.00	\$ 31,475.00
91	2005 N. Sac Master Lease Refund	City of Sacramento	Master Lease Refunding (Spring DS Reser	North Sac	total included above	total included above	Other						81,043.10	\$ 81,043.10
92	2005 N. Sac Master Lease Refund	City of Sacramento	Master Lease Refunding LM	North Sac	total included above	total included above	Other						50,129.94	\$ 50,129.94
93	2005 Richards ML Refunding LM	City of Sacramento	Master Lease Refunding LM	River District	total included above	total included above	Other						69,898.71	\$ 69,898.71
94	2005 N. Sac Master Lease Refund	City of Sacramento	Master Lease Refunding LM (Spring DS Re	North Sac	total included above	total included above	Other						19,419.40	\$ 19,419.40
95	2005 Del Paso Refunding	City of Sacramento	Refunding	Del Paso	7,174,775.00	904,200.00	Other						569,761.62	\$ 569,761.62
96	2005 Del Paso Refunding	City of Sacramento	Refunding (Spring DS Reserve)	Del Paso	total included above	total included above	Other						95,006.22	\$ 95,006.22
97	2005 Del Paso Refunding	City of Sacramento	Refunding LM	Del Paso	total included above	total included above	Other						205,213.38	\$ 205,213.38
98	2005 Del Paso Refunding	City of Sacramento	Refunding LM (Spring DS Reserve)	Del Paso	total included above	total included above	Other						34,218.78	\$ 34,218.78
99	2003 Del Paso TE TABS Ser A	US Bank	Series A	Del Paso	8,620,950.00	20,700.00	Other						10,350.00	\$ 10,350.00
100	2003 Del Paso TE TABS Ser A	US Bank	Series A (Spring DS Reserve)	Del Paso	total included above	total included above	Other						10,350.00	\$ 10,350.00
101	2006 Del Paso TE Series A	US Bank	Tax Exempt Bonds	Del Paso	6,129,243.33	210,702.30	Other						133,401.15	\$ 133,401.15
102	2006 Del Paso TE Series A	US Bank	Tax Exempt Bonds (Spring DS Reserve)	Del Paso	total included above	total included above	Other						77,301.15	\$ 77,301.15
103	2006 Del Paso LM Hsg TE Ser A	US Bank	Tax Exempt Housing Series A	Del Paso	3,107,040.54	80,430.20	Other						42,765.10	\$ 42,765.10
104	2006 Del Paso LM Hsg TE Ser A	US Bank	Tax Exempt Housing Series A (Spring DS F	Del Paso	total included above	total included above	Other						37,665.10	\$ 37,665.10
105	2003 N. Sac TE TABS LM Ser C	US Bank	Tax Exempt Low/Mod Series C bond	North Sac	1,906,186.75	73,845.50	Other						47,132.75	\$ 47,132.75
106	2003 N. Sac TE TABS LM Ser C	US Bank	Tax Exempt Low/Mod Series C bond (Sprin	North Sac	total included above	total included above	Other						26,712.75	\$ 26,712.75
107	2006 N. Sac TE ML Series A	City of Sacramento	Tax Exempt Master Lease Series A	North Sac	844,350.00	33,200.00	Other						21,700.00	\$ 21,700.00
108	2006 N. Sac TE ML Series A	City of Sacramento	Tax Exempt Master Lease Series A (Spring	North Sac	total included above	total included above	Other						11,500.00	\$ 11,500.00
109	2003 N. Sac TE TABS Ser C	US Bank	Tax Exempt Series C bond	North Sac	6,251,523.75	233,997.50	Other						147,628.75	\$ 147,628.75
110	2003 N. Sac TE TABS Ser C	US Bank	Tax Exempt Series C bond (Spring DS Res	North Sac	total included above	total included above	Other						86,368.75	\$ 86,368.75
111	2009 Army Depot Tax Ex Swap	City of Sacramento	Tax Exempt swap CIRB master lease	Army Depot	11,633,893.75	465,212.50	Other						306,556.25	\$ 306,556.25
112	2006 Del Paso LM Hsg TX Ser B	US Bank	Taxable Housing Series B	Del Paso	2,121,366.95	130,961.10	Other						93,694.25	\$ 93,694.25
113	2006 Del Paso LM Hsg TX Ser B	US Bank	Taxable Housing Series B (Spring DS Rese	Del Paso	total included above	total included above	Other						37,266.85	\$ 37,266.85
114	2006 N. Sac TX ML Series B	City of Sacramento	Taxable Master Lease Series B bond	North Sac	8,723,930.00	352,677.75	Other						220,039.50	\$ 220,039.50
115	2006 N. Sac TX ML Series B	City of Sacramento	Taxable Master Lease Series B bond (Sprin	North Sac	total included above	total included above	Other						132,638.25	\$ 132,638.25
116	2006 Del Paso Taxable Series B	US Bank	Taxable Series B	Del Paso	1,446,887.05	125,084.15	Other						98,450.25	\$ 98,450.25
117	2006 Del Paso Taxable Series B	US Bank	Taxable Series B (Spring DS Reserve)	Del Paso	total included above	total included above	Other						26,633.90	\$ 26,633.90
118	2009 Army Depot Taxable Swap	City of Sacramento	Taxable swap CIRB master lease	Army Depot	6,010,730.12	243,898.06	Other						152,490.90	\$ 152,490.90
119	Deposit Liability	DASCO	Deposit	Merged Downtown	28,358.00	28,358.00	Other						28,358.00	\$ 28,358.00
120	Deposit Liability	CFY Dev	Deposit	Merged Downtown	28,358.00	28,358.00	Other						28,358.00	\$ 28,358.00
121	Deposit Liability	Johnson/Warren Partner	Deposit	Del Paso	19,517.00	19,517.00	Other						19,517.00	\$ 19,517.00
122	Deposit Liability	O'Connell Hughes	Deposit	Del Paso	4,000.00	4,000.00	Other						4,000.00	\$ 4,000.00
123	Deposit Liability	Rotary Club	Deposit	Oak Park	1,000.00	1,000.00	Other						1,000.00	\$ 1,000.00
124	Deposit Liability	Hahn/DT Shuttle	Other Liability	Merged Downtown	20,250.00	20,250.00	Other						20,250.00	\$ 20,250.00
125	Deposit Liability	City of Sacramento	Other Liability	Merged Downtown	2,527.00	2,527.00	Other						2,527.00	\$ 2,527.00
126	Deposit Liability	Concentric Health	Other Liability	Oak Park	750.00	750.00	Other						750.00	\$ 750.00
127	Deposit Liability	5700 Stockton Blvd	Other Short Term Liability	Stockton	9,192.00	9,192.00	Other						9,192.00	\$ 9,192.00
128	Deposit Liability	Joseph Schiff	Security Deposit	Merged Downtown	400.00	400.00	Other						400.00	\$ 400.00

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 Other Revenue Sources						
								Payments by month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
129	Deposit Liability	Albert Blunt	Security Deposit	Merged Downtown	400.00	400.00	Other						400.00	\$ 400.00
130	Deposit Liability	Paula Lomanzi	Security Deposit	Merged Downtown	400.00	400.00	Other						400.00	\$ 400.00
131	Deposit Liability	Robert Hoffman	Security Deposit	Merged Downtown	400.00	400.00	Other						400.00	\$ 400.00
132	Deposit Liability	Robert Montgomery	Security Deposit	Merged Downtown	400.00	400.00	Other						400.00	\$ 400.00
133	Deposit Liability	809 L St	Security Deposit	Merged Downtown	3,583.00	3,583.00	Other						3,583.00	\$ 3,583.00
134	Deposit Liability	Leroy Cowan	Security Deposit	Merged Downtown	400.00	400.00	Other						400.00	\$ 400.00
135	Deposit Liability	Sheri Batiste	Security Deposit	Merged Downtown	400.00	400.00	Other						400.00	\$ 400.00
136	Deposit Liability	Sabs Silitshenai	Security Deposit	Merged Downtown	400.00	400.00	Other						400.00	\$ 400.00
137	Deposit Liability	730 K St	Security Deposit	Merged Downtown	3,771.00	3,771.00	Other						3,771.00	\$ 3,771.00
138	Deposit Liability	700/800 K	Security Deposit	Merged Downtown	5,566.00	5,566.00	Other						5,566.00	\$ 5,566.00
139	Deposit Liability	Clarmu Di Pina	Security Deposit	Oak Park	467.00	467.00	Other						467.00	\$ 467.00
140	Deposit Liability	Leah Bonnett	Security Deposit	Oak Park	192.00	192.00	Other						192.00	\$ 192.00
141	Deposit Liability	Jacklyn Johnson	Security Deposit	Oak Park	525.00	525.00	Other						525.00	\$ 525.00
142	Deposit Liability	4611 10th Ave	Security Deposit	Oak Park	575.00	575.00	Other						575.00	\$ 575.00
143	Deposit Liability	DO Auto Body	Security Deposit	Oak Park	171.00	171.00	Other						171.00	\$ 171.00
144	Environmental Remediation	TBD	Former Orbit (1340 Del Paso Blvd)	North Sac	37,000.00	37,000.00	Other							\$ -
145	Environmental Remediation	TBD	Indus Gas	Del Paso	36,500.00	36,500.00	Other	6,083.33	6,083.33	6,083.33	6,083.33	6,083.33	6,083.35	\$ 36,500.00
146	Environmental Remediation	Grayland Environmental	Orphan Site (3601 Rio Linda) Cleanup Fund	Del Paso	115,000.00	115,000.00	Other	19,166.67	19,166.65	19,166.67	19,166.67	19,166.67	19,166.67	\$ 115,000.00
147	Environmental Remediation	Grayland Environmental	1340 Del Paso Blvd Remediation	North Sac	139,402.00	139,402.00	Other							\$ -
148	Environmental Remediation	URS	El Monte Triangle Remediation	North Sac	794,324.00	794,324.00	Other							\$ -
149	Loan	1012-1022 K St Sac LL	1012-1022 K St Rhb Prj	Merged Downtown	1,894,230.00	1,894,230.00	Other	315,705.00	315,705.00	315,705.00	315,705.00	315,705.00	315,705.00	\$ 1,894,230.00
150	Loan	City of Sacramento	1012-1022 K St Rhb Prj - Project Delivery	Merged Downtown	10,522.45	10,522.45	Other	1,753.74	1,753.74	1,753.74	1,753.74	1,753.74	1,753.74	\$ 10,522.45
151	Subgrantee / Construction	City of Sacramento	14th Avenue Master Pln	Army Depot	2,209,150.00	2,209,150.00	Other	368,190.00	368,190.00	368,190.00	368,190.00	368,190.00	368,200.00	\$ 2,209,150.00
152	Subgrantee / Construction	SHRA	14th Avenue Master Pln - Project Delivery	Army Depot	7,702.00	7,702.00	Other	1,283.67	1,283.67	1,283.67	1,283.67	1,283.67	1,283.67	\$ 7,702.00
153	Construction	SHRA	2300/2308 Del Paso Blvd - Project Delivery	North Sac	3,558.00	3,558.00	Other	593.00	593.00	593.00	593.00	593.00	593.00	\$ 3,558.00
154	Consultant	TBD	700 Block K Street	Merged Downtown	40,000.00	40,000.00	Other	6,666.67	6,666.67	6,666.67	6,666.67	6,666.67	6,666.67	\$ 40,000.00
155	Loan	700 Block Investors LP	700 K St Project	Merged Downtown	1,654,767.00	1,654,767.00	Other	330,953.00	330,953.00	330,953.00	330,953.00		330,955.00	\$ 1,654,767.00
156	Loan	700 Block Investors LP	700 K St Project	Merged Downtown	918,775.00	918,775.00	Other	183,755.00	183,755.00	183,755.00	183,755.00		183,755.00	\$ 918,775.00
157	Loan	City of Sacramento	700 K St Project - Project Delivery (estimate)	Merged Downtown	15,027.61	15,027.61	Other	2,504.60	2,504.60	2,504.60	2,504.60	2,504.60	2,504.60	\$ 15,027.61
158	Consultant	City of Sacramento	700/800 K St Dvlpmt	Merged Downtown	86,684.00	86,684.00	Other	14,447.00	14,447.00	14,447.00	14,447.00	14,447.00	14,449.00	\$ 86,684.00
159	Construction	City of Sacramento	Alkali Flat Streetlights	Alkali	35,871.00	35,871.00	Other	5,979.00	5,979.00	5,979.00	5,979.00	5,979.00	5,976.00	\$ 35,871.00
160	Construction	SHRA	Alkali Flat Streetlights - Project Delivery (estimate)	Alkali	1,779.00	1,779.00	Other	296.50	296.50	296.50	296.50	296.50	296.50	\$ 1,779.00
161	Construction	SHRA	Broadway Streetscape Improvement / Third	Oak Park	3,558.00	3,558.00	Other	593.00	593.00	593.00	593.00	593.00	593.00	\$ 3,558.00
162	Loan	The Brdway Triangle LLC	Broadway Triangle	Oak Park	2,803,668.00	2,803,668.00	Other	467,278.00	467,278.00	467,278.00	467,278.00	467,278.00	467,278.00	\$ 2,803,668.00
163	Loan	Del Paso Nuevo LLC	Del Paso Nuevo IV	Del Paso	134,315.00	134,315.00	Other	22,385.83	22,385.83	22,385.83	22,385.83	22,385.83	22,385.83	\$ 134,315.00
164	Construction	US National Leasing, LLC	Depot Park	Army Depot	7,547.00	7,547.00	Other							\$ -
165	Construction	SHRA	Depot Park - Project Delivery (estimate for)	Army Depot	1,779.00	1,779.00	Other	296.50	296.50	296.50	296.50	296.50	296.50	\$ 1,779.00
166	Consultant	Ninyo & Moore	Development Assistance	Merged Downtown	20,500.00	20,500.00	Other	3,417.00	3,417.00	3,417.00	3,417.00	3,417.00	3,415.00	\$ 20,500.00
167	Construction	City of Sacramento	Docks Promenade / Phase II - Project Delivery	Merged Downtown	9,163.60	9,163.60	Other	1,527.27	1,527.27	1,527.27	1,527.27	1,527.27	1,527.27	\$ 9,163.60
168	Construction	City of Sacramento	Downtown Streetscape - St Rose Kiosk - Project Delivery	Merged Downtown	14,019.62	14,019.62	Other	2,336.60	2,336.60	2,336.60	2,336.60	2,336.60	2,336.60	\$ 14,019.62
169	Subgrantee	SHRA	DPB Streetscape - Arden to Acoma - Project Delivery	North Sac	3,558.00	3,558.00	Other	593.00	593.00	593.00	593.00	593.00	593.00	\$ 3,558.00
170	Consultant	Law Office of Margaret Hen	El Monte Oversight Agrt Pr	North Sac	5,144.00	5,144.00	Other	857.00	857.00	857.00	857.00	857.00	859.00	\$ 5,144.00
171	Consultant	SHRA	El Monte Oversight Agrt Pr - Project Delivery	North Sac	7,116.00	7,116.00	Other	1,186.00	1,186.00	1,186.00	1,186.00	1,186.00	1,186.00	\$ 7,116.00
172	Agreement	Capital City Lodge #1147	Exterior Rebate	Oak Park	50,000.00	50,000.00	Other	8,333.00	8,333.00	8,333.00	8,333.00	8,333.00	8,335.00	\$ 50,000.00
173	Construction	County of Sacramento	Franklin Blvd Streetscape Imp	Franklin	563,799.00	563,799.00	Other	93,966.50	93,966.50	93,966.50	93,966.50	93,966.50	93,966.50	\$ 563,799.00
174	Construction	County of Sacramento	Franklin Blvd Streetscape Imp	Franklin	2,000,000.00	2,000,000.00	Other	333,333.00	333,333.00	333,333.00	333,333.00	333,333.00	333,335.00	\$ 2,000,000.00
175	Construction	SHRA	Franklin Blvd Streetscape Imp - Project Delivery	Franklin	11,260.00	11,260.00	Other	1,876.67	1,876.67	1,876.67	1,876.67	1,876.67	1,876.67	\$ 11,260.00
176	Construction	City of Sacramento	Fruitridge Phase II	Army Depot	1,158,661.00	1,158,661.00	Other	193,110.00	193,110.00	193,110.00	193,110.00	193,110.00	193,111.00	\$ 1,158,661.00
177	Construction	SHRA	Fruitridge Phase II - Project Delivery (estimate)	Army Depot	3,558.00	3,558.00	Other	593.00	593.00	593.00	593.00	593.00	593.00	\$ 3,558.00
178	Construction	City of Sacramento	Gryhnd Trmnl 420 Rchrd	Merged Downtown	334,492.00	334,492.00	Other	55,749.00	55,749.00	55,749.00	55,749.00	55,749.00	55,747.00	\$ 334,492.00
179	Construction	City of Sacramento	Gryhnd Trmnl 420 Rchrd - Project Delivery	Merged Downtown	3,070.19	3,070.19	Other	511.70	511.70	511.70	511.70	511.70	511.70	\$ 3,070.19
180	Consultant	Grayland Environmental	Indus Gas Site Remediation	Del Paso	28,524.00	28,524.00	Other	4,754.00	4,754.00	4,754.00	4,754.00	4,754.00	4,754.00	\$ 28,524.00
181	Consultant	SHRA	Indus Gas Site Remediation - Project Delivery	Del Paso	5,630.00	5,630.00	Other	938.33	938.33	938.33	938.33	938.33	938.33	\$ 5,630.00
182	Construction	City of Sacramento	J / K / L Strt Enhncmn / St Rose Kiosk	Merged Downtown	98,515.00	98,515.00	Other	16,419.00	16,419.00	16,419.00	16,419.00	16,419.00	16,420.00	\$ 98,515.00
183	Construction	City of Sacramento	K Street Enhancements	Merged Downtown	50,000.00	50,000.00	Other	8,333.00	8,333.00	8,333.00	8,333.00	8,333.00	8,335.00	\$ 50,000.00
184	Construction	SHRA	Lowell Street Sidewalks - Project Delivery (estimate)	Army Depot	1,779.00	1,779.00	Other	296.50	296.50	296.50	296.50	296.50	296.50	\$ 1,779.00
185	Construction	City of Sacramento	McClatchy Park	Oak Park	519,814.00	519,814.00	Other	86,636.00	86,636.00	86,636.00	86,636.00	86,636.00	86,634.00	\$ 519,814.00

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

Line	Project Name / Debt Obligation	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						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
186	Construction	SHRA	McClatchy Park - Project Delivey (estimate	Oak Park	1,779.00	1,779.00	Other	296.50	296.50	296.50	296.50	296.50	296.50	\$ 1,779.00
187	Construction	City of Sacramento	MLK Jr Blvd Corridor Improvement	Oak Park	65,598.00	65,598.00	Other	10,933.00	10,933.00	10,933.00	10,933.00	10,933.00	10,933.00	\$ 65,598.00
188	Construction	SHRA	MLK Jr Blvd Corridor Improvement - Project	Oak Park	26,078.00	26,078.00	Other	4,346.33	4,346.33	4,346.33	4,346.33	4,346.33	4,346.33	\$ 26,078.00
189	Subgrantee/Construction	City of Sacramento	Pioneer Bridge / Docks Development	Merged Downtown	79,581.00	79,581.00	Other	13,264.00	13,264.00	13,264.00	13,264.00	13,264.00	13,264.00	\$ 79,581.00
190	Construction	City of Sacramento	Power Inn Road at Construction	Army Depot	148,498.00	148,498.00	Other	24,750.00	24,750.00	24,750.00	24,750.00	24,750.00	24,748.00	\$ 148,498.00
191	Construction	City of Sacramento	Powerhouse Scienc Cntr - Project Delivey (River District	10,238.84	10,238.84	Other	1,706.47	1,706.47	1,706.47	1,706.47	1,706.47	1,706.47	\$ 10,238.84
192	Consultant/Subgrantee	City of Sacramento	PRE-DEVELOPMENT SERVCS	Merged Downtown	600,343.00	600,343.00	Other	100,057.00	100,057.00	100,057.00	100,057.00	100,057.00	100,058.00	\$ 600,343.00
193	Construction	SHRA	Reg Transit Bus Trns Fclty - Project Delivey	65th	15,404.00	15,404.00	Other	2,567.33	2,567.33	2,567.33	2,567.33	2,567.33	2,567.33	\$ 15,404.00
194	Consultant	Nichol's Consult Engineers	Rio Linda Blvd & Roanoke Ave	Del Paso	2,883.00	2,883.00	Other	480.00	481.00	480.00	481.00	480.00	481.00	\$ 2,883.00
195	Consultant	Pacific States Environmental	Rio Linda Blvd & Roanoke Ave	Del Paso	257,788.00	257,788.00	Other	42,964.67	42,964.67	42,964.67	42,964.67	42,964.67	42,964.67	\$ 257,788.00
196	Consultant	SHRA	Rio Linda Blvd & Roanoke Ave - Project De	Del Paso	11,260.00	11,260.00	Other	1,876.67	1,876.67	1,876.67	1,876.67	1,876.67	1,876.67	\$ 11,260.00
197	Consultant / Construction	City of Sacramento	River District Special Plan - Project Delivey	River District	2,376.41	2,376.41	Other	396.07	396.07	396.07	396.07	396.07	396.07	\$ 2,376.41
198	Subgrantee / Construction	City of Sacramento	S.E. Sac Cmmnty Wy Fndng	Army Depot	37,328.00	37,328.00	Other	6,221.00	6,221.00	6,221.00	6,221.00	6,221.00	6,223.00	\$ 37,328.00
199	Subgrantee / Construction	SHRA	S.E. Sac Cmmnty Wy Fndng - Project Deliv	Army Depot	1,779.00	1,779.00	Other	296.50	296.50	296.50	296.50	296.50	296.50	\$ 1,779.00
200	Loan	DSTI/CIM	Sheraton OPA	Merged Downtown	19,320,127.00	19,320,127.00	Other	-	-	-	-	-	19,320,127.00	\$ 19,320,127.00
201	Construction	City of Sacramento	Sim Center Sgnl Crssng	Army Depot	321,676.00	321,676.00	Other	53,613.00	53,613.00	53,613.00	53,613.00	53,613.00	53,611.00	\$ 321,676.00
202	Construction	SHRA	Sim Center Sgnl Crssng - Project Delivey (e	Army Depot	1,779.00	1,779.00	Other	296.50	296.50	296.50	296.50	296.50	296.50	\$ 1,779.00
203	Construction	Regional Transit	Station 65	65th	2,204,295.00	2,204,295.00	Other	367,382.50	367,382.50	367,382.50	367,382.50	367,382.50	367,382.50	\$ 2,204,295.00
204	Construction	SHRA	Station 65 - Project Delivey (estimate for six	65th	15,404.00	15,404.00	Other	2,567.33	2,567.33	2,567.33	2,567.33	2,567.33	2,567.33	\$ 15,404.00
205	Construction	SHRA	Third Avenue Plaza Design - Project Delive	Oak Park	2,072.00	2,072.00	Other	345.33	345.33	345.33	345.33	345.33	345.33	\$ 2,072.00
206	property holding costs	Various	utilities, landscape, fencing, ... (estimate fo	Merged Downtown	5,664.00	5,664.00	Other	944.00	944.00	944.00	944.00	944.00	944.00	\$ 5,664.00
207	property holding costs	Various	utilities, landscape, fencing, ... (estimate fo	Del Paso	18,000.00	18,000.00	Other	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	\$ 18,000.00
208	property holding costs	Various	utilities, landscape, fencing, ... (estimate fo	Alkali	1,320.00	1,320.00	Other	220.00	220.00	220.00	220.00	220.00	220.00	\$ 1,320.00
209	property holding costs	Various	utilities, landscape, fencing, ... (estimate fo	Oak Park	60,000.00	60,000.00	Other	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	\$ 60,000.00
210	property holding costs	Various	utilities, landscape, fencing, ... (estimate fo	River District	16,860.00	16,860.00	Other	2,810.00	2,810.00	2,810.00	2,810.00	2,810.00	2,810.00	\$ 16,860.00
211	property holding costs	Various	utilities, landscape, fencing, ... (estimate fo	North Sac	39,900.00	39,900.00	Other	6,650.00	6,650.00	6,650.00	6,650.00	6,650.00	6,650.00	\$ 39,900.00
212	property holding costs	Various	utilities, landscape, fencing, ... (estimate fo	Stockton	6,936.00	6,936.00	Other	1,156.00	1,156.00	1,156.00	1,156.00	1,156.00	1,156.00	\$ 6,936.00
Totals - LMIHF					\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.00
Totals - Bond Proceeds					\$ 18,404,258.80	\$ 18,404,258.80		\$ 3,206,537.63	\$ 3,039,563.63	\$ 3,039,563.63	\$ 3,039,563.63	\$ 3,039,562.63	\$ 3,039,467.65	\$ 18,404,258.80
Totals - Other					\$ 151,852,299.79	\$ 48,332,471.40		\$ 3,239,755.20	\$ 3,337,161.85	\$ 3,239,755.20	\$ 3,239,756.20	\$ 2,725,047.20	\$ 31,375,180.53	\$ 47,156,656.18
Grand total - This Page					\$ 170,256,558.59	\$ 66,736,730.20		\$ 6,446,292.83	\$ 6,376,725.48	\$ 6,279,318.83	\$ 6,279,319.83	\$ 5,764,609.83	\$ 34,414,648.18	\$ 65,560,914.98

** 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
 LMIHF - Low and Moderate Income Housing Fund
 Bonds - Bond proceeds
 Admin - Successor Agency Administrative Allowance
 Other - reserves, rents, interest earnings, etc

Footnotes:

- I. **Property Management** – In order to properly manage the blighted properties that the RDA acquired for redevelopment and to protect the public health and safety, the RDA has, and the City as the Successor Agency
- II. **IPAs** – Although Health and Safety Code Section 34171(d)(G)(2) and 34177 (a)(1) provide that contracts between the RDA and the City are not “enforceable obligations,” Section 34178 provides that such
 - (i) The work is for design services or construction of a capital improvement project which is of benefit to the redevelopment project area;
 - (ii) The City awarded a contract to a third party in reliance on payments under the IPA because the RDA and City made a determination at the time the IPA was approved that there were no other funds available to the City to undertake such work;
 - (iii) The work is nearing completion and failure to make the remaining payments would result in wasted work;
 - (iv) The failure to make the remaining payments would be a default under the City’s contracts with third parties, which is contrary to the express provisions in Sections 34174(a) and 34175(a);
 - (v) The RDA funds provided under the IPA were bond proceeds and the expenditure was in furtherance of the purpose for which the bonds were sold;
 - (vi) The IPA funding was pledged as a match for federal and/or state grants and failure to complete the work would constitute a default under those grant agreements;
 - (vii) The work is required to comply with federal and/or state environmental laws, and Section 34171(d)(C) specifically provides for compliance with obligations imposed by the federal government and state laws;
 - (viii) The IPA was entered into between the RDA and the City prior to December 31, 2010 and the intent of AB 1X 26 was only to void RDA-City contracts entered into after that date which do not have a legitimate redevelopment purpose; and
 - (ix) AB 1585, SB 654 and SB 986 have been introduced to clarify the provisions of AB 1X 26. These bills are pending in the Legislature, and certain provisions in these bills would allow for retaining the IPAs on the ROPS.
- III. **Note 1** (referenced in the descriptions above) - current costs of OPEB & Retirement Liability is included in SHRA Project Delivery-Closeout/Housing Monitoring Obligations.
- IV. **Note 2** (referenced in the descriptions above) - the total outstanding obligation reported on this Draft ROPS is attributable to former project areas proportional share of the outstanding debt and does not reflect the

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 Administrative Allowance Allocation ****						Total
								Payments by month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	
1)	Administrative Costs	City of Sacramento	AB 26 Administrative Allowance (estimate)	All	1,200,000.00	1,200,000.00	RPTTF	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	\$ 600,000.00
2)														\$ -
3)														\$ -
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					\$ 1,200,000.00	\$ 1,200,000.00		\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$600,000.00

** 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
 **** - 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.