

RESOLUTION NO. SACRA 12-03-06-01

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN JUAN CAPISTRANO, ACTING SOLELY IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO REDEVELOPMENT AGENCY, ADOPTING THE DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JANUARY 1, 2012 TO JUNE 30, 2012

**WHEREAS**, the San Juan Capistrano Community Redevelopment Agency ("Agency") was established as a community redevelopment agency duly organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, et seq. ("CRL"), and has been authorized to transact business and exercise the power of a redevelopment agency pursuant to action of the City Council ("City Council") of the City of San Juan Capistrano ("City"); and

**WHEREAS**, the Redevelopment Plan as promulgated by the City Council and the governing board of the Agency ("Redevelopment Plan") and the boundaries of the Redevelopment Plan ("Project Area") were duly established by ordinances of the City Council; and

**WHEREAS**, Parts 1.8 and 1.85 of Division 24 of the CRL were added by Assembly Bill X1 26 ("2011 Redevelopment Legislation"); and

**WHEREAS**, Part 1.85 of the CRL added by the 2011 Redevelopment Legislation ("Part 1.85") provides for the statewide dissolution of all redevelopment agencies, including the Agency, and provides that, thereafter, a successor agency will administer the enforceable obligations of the Agency and otherwise wind up its affairs, all subject to the review and approval of an oversight committee; and

**WHEREAS**, Part 1.8 of the CRL added by the Redevelopment Legislation ("Part 1.8") provides for the restriction of activities and authority of the Agency in the interim period prior to dissolution to certain "enforceable obligations" and to actions required for the general winding up of affairs, preservation of assets, and certain other goals delineated in Part 1.8; and

**WHEREAS**, as part of this wind up process, all redevelopment agencies were required to file a schedule of those "enforceable obligations" that require payments to be made through the end of the calendar year 2011 ("Enforceable Obligation Payment Schedule"); and

**WHEREAS**, the Agency approved Resolution No. CRA 11-08-16-01 adopting the Enforceable Obligation Payment Schedule on August 16, 2011, and approved Resolution No. CRA 11-11-15-01 amending the Enforceable Obligation Payment Schedule on November 15, 2011 and reserved the right to amend it from time to time as necessary; and

**WHEREAS**, by its Resolution No. 12-01-24-01 the Agency amended the EOPS to provide for payments to be made under enforceable obligations during the period of time from January 1, 2012 through December 31, 2012; and

**WHEREAS**, Part 1.85 further requires the adoption of a Recognized Obligation Payment Schedule by the Successor Agency for the Period from January 1, 2012 to June 30, 2012; a draft Recognized Payment Schedule is attached to this resolution as Attachment No. 1 and is incorporated herein (the "Draft ROPS"). By this resolution, the City Council, acting solely in its capacity as Successor Agency, approves and authorizes the transmittal of the Draft ROPS to the oversight board ("Oversight Board") which is required under 2011 Redevelopment Legislation to be established in relation to the Agency;

**WHEREAS**, given the adoption of the 2011 Redevelopment Legislation, the City Council, on behalf of the City acting in its capacity as Successor Agency to the Agency, has duly considered this Resolution and has determined that the adoption of this Resolution is in the best interests of the City, in its capacity as Successor Agency to the Agency, and the health, safety, and welfare of the residents of the City, and in accord with the public purposes and provisions of applicable state and local laws and requirements.

**NOW THEREFORE, BE IT RESOLVED**, that the City Council of the City of San Juan Capistrano, acting solely as the Successor Agency to the Community Redevelopment Agency, does hereby resolve as follows:

**Section 1.** The foregoing Recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

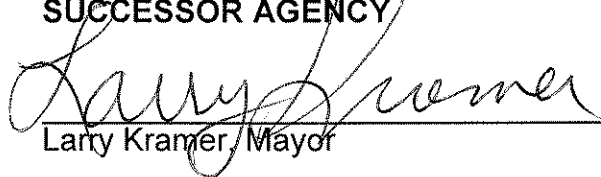
**Section 2.** Pursuant to CRL Section 34177, the City Council, acting solely as a Successor Agency to the Agency, hereby adopts the Draft ROPS. The City Manager, on behalf of the City in its capacity as a Successor Agency, is authorized to modify the Draft ROPS as the City Manager shall deem necessary or appropriate.

**Section 3.** The City Manager is further authorized and directed to post the Draft ROPS on the City website and to notify the county auditor, the State Department of Finance, and the Controller of the State concerning this Resolution, the Draft ROPS, and its online publication.

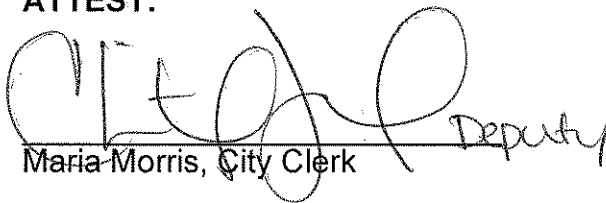
**Section 4.** The City Clerk shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this 6<sup>th</sup> day of March, 2012.

CITY OF SAN JUAN CAPISTRANO, ACTING  
SOLELY IN ITS CAPACITY AS A  
SUCCESSOR AGENCY

  
Larry Kramer, Mayor

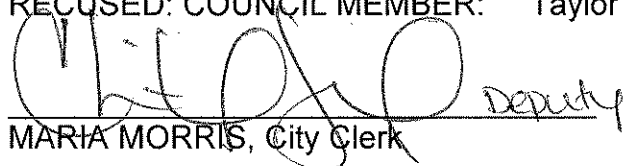
ATTEST:

  
Maria Morris, City Clerk Deputy

STATE OF CALIFORNIA                    )  
COUNTY OF ORANGE                    ) ss.  
CITY OF SAN JUAN CAPISTRANO        )

I, MARIA MORRIS, appointed City Clerk of the Successor Agency to the Community Redevelopment Agency, do hereby certify that the foregoing **SACRA Resolution No. 12-03-06-01** was duly adopted by the City Council of the City of San Juan Capistrano at a Regular meeting thereof, held the 6<sup>th</sup> day of March 2012, by the following vote:

AYES:            COUNCIL MEMBERS: Freese, Reeve, Allevato, and Mayor Kramer  
NOES:            COUNCIL MEMBER:   None  
ABSENT:         COUNCIL MEMBER:   None  
RECUSED:        COUNCIL MEMBER:   Taylor

  
MARIA MORRIS, City Clerk Deputy

**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Per AB 26 - Section 34167 and 34169 (\*)  
 AS OF FEBRUARY 28, 2012

Exhibit A - Payments January 1 through June 30, 2012

Project Name / Debt Obligation	Payee	Description	Date	Notes	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Source	Payments by Month						Total
								January-12	February-12	March-12	April-12	May-12	June-12	
1) 1997 Subordinated Taxable Tax Allocation Bonds	Bank of New York	Affordable Housing Projects Advance Refunding of the 1991 Tax Allocation Bonds	1997	1	895,000.00	173,494.00	C		32,163.00				147,163.00	\$ 179,326.00
2) 1998 Tax Allocation Refunding Bonds	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan	1998	1	2,660,000.00	518,209.00	C		54,555.00				489,654.00	\$ 524,109.00
3) 2008 Tax Allocation Bonds, Series A	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	2008	1	9,250,000.00	640,769.00	C		188,110.00				458,109.00	\$ 646,219.00
4) 2008 Tax Allocation Bonds, Series B (Taxable)	U.S. Bank, N.A.	Elimination of Blight/Economic Development	2008	1	9,860,000.00	663,450.00	C		303,647.00				368,648.00	\$ 662,295.00
5) OPA-Fluidmaster	Fluidmaster, Inc.	Elimination of Blight/Business Retention	June 1997		314,780.00	40,000.00	C						40,000.00	\$ 40,000.00
6) OPA-Capistrano Volkswagen	Miles Brandon	Elimination of Blight/Business Retention	Apr. 2001		321,783.00	35,000.00	C						35,000.00	\$ 35,000.00
7) OPA-Sierra Vista	Sierra Vista Partners	Elimination of Blight/Economic Development	Apr. 2003		79,421.00	6,800.00	C						6,800.00	\$ 6,800.00
8) Agreement-TCAG Ford	Tuffie Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Oct 2010		2,000,000.00	150,000.00	C			75,000.00			75,000.00	\$ 150,000.00
9) Agreement-OC Chrysler	Chrysler Group Realty Co., LLC	Elimination of Blight/Economic Development	Jan. 2011		1,700,000.00	75,000.00	C			37,500.00			37,500.00	\$ 75,000.00
10) Lower Rosan Ranch - Loan Payable	Farmer's & Merchants Bank	Property Acquisition/Economic Development	Feb. 2011	1	4,100,000.00	395,000.00	C	33,129.40	33,129.40	33,129.40	33,129.40	33,129.40	132,517.60	\$ 298,164.60
11) Kinoshita Acquisition - Note Extension	Kinoshita Enterprises, L.P.	Property Acquisition/parks & Ag. Preservation	Feb. 2011	1	3,916,450.00	215,405.00	C			107,702.00			107,702.00	\$ 215,404.00
12) Kinoshita Acquisition - Note Extension	Bobby Kinoshita Investment Enterprises, L.P.	Property Acquisition/parks & Ag. Preservation	Feb. 2011	1	4,060,247.00	224,414.00	C			112,207.00			112,207.00	\$ 224,414.00
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<b>Source:</b>					\$ 39,257,661.00	\$ 3,137,541.00		\$ 33,129.40	\$ 611,604.40	\$ 365,538.40	\$ 33,129.40	\$ 1,980,200.60	\$ 3,056,731.60	
(A) Fund	Low and Moderate Income Housing				\$ 8,712,803.00	\$ 450,000.00						\$ 2,450,000.00	\$ 2,450,000.00	
(B) Bond proceeds		Amounts Due to City			\$ 1,567,645.33	\$ 2,208,712.05		\$ 4,500.00	\$ 458,600.16	\$ 260,142.00	\$ 300,000.00	\$ 300,000.00	\$ 236,181.00	\$ 1,559,423.16
(C) Tax increment		Contractual Project Obligations			\$ -	\$ -								\$ -
(D) Other Revenue Sources such as rent/interest/earnings		FY 2011/12 Pass-through agreements, rental subsidy, administrative costs and other operational contractual obligations			\$ 2,906,831.51	\$ 4,390,704.00		\$ 39,213.00	\$ 1,154,988.48	\$ 44,125.00	\$ 51,867.00	\$ 2,101,608.50	\$ 3,435,926.98	
(E)		Totals - All Pages			\$ 52,444,940.84	\$ 10,186,957.05		\$ 76,842.40	\$ 2,225,193.04	\$ 669,805.40	\$ 377,254.40	\$ 6,767,990.10	\$ 10,502,081.74	

\* - This Recognized Obligation Payment Schedule (ROPS), is based on the Enforceable Obligation Payment Schedule adopted by Resolution No. CRA 12-01-24-01.

Note 1 - Amounts in the June 2012 column include payments due between July through September 2012.

**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Per AB 26 - Section 34167 and 34169 (\*)

AS OF FEBRUARY 28, 2012

Exhibit A - Payments January 1 through June 30, 2012

Project Name / Debt Obligation	Payee	Description	Date	Notes	Total Outstanding Debt or Obligation	Total Due During Fiscal Year**	Source	Payments by Month						Total	
								January-12	February-12	March-12	April-12	May-12	June-12		
1) Cooperation Agreement - Capistrano Pointe	City of San Juan Capistrano	Developer Assistance/Affordable Housing	Mar. 1985	1	3,402,595.00	0.00	C							2,000,000.00	\$ 2,000,000.00
2) Tax Anticipation Agreement	City of San Juan Capistrano	Elimination of Blight/Economic Development	FY 89-90	2	3,280,329.00	250,000.00	C							250,000.00	\$ 250,000.00
3) Trullis Acquisition - Loan Agreement	City of San Juan Capistrano	Property Acquisition/Elimination of Blight	Oct. 1998	3	401,468.00	50,000.00	C							50,000.00	\$ 50,000.00
4) Administration Loan Agreement	City of San Juan Capistrano	Administration/Project Costs	June 2004	4	1,628,411.00	150,000.00	C							150,000.00	\$ 150,000.00
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Totals - This Page					\$ 8,712,803.00	\$ 450,000.00			\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,450,000.00	\$ 2,450,000.00

Source:

- (A) Low and Moderate Income Housing Fund
- (B) Bond proceeds
- (C) Tax increment
- (D) Other Revenue Sources such as rent/interest earnings

\* - This Recognized Obligation Payment Schedule (ROPS), is based on the Enforceable Obligation Payment Schedule adopted by Resolution No. CRA 12-01-24-01.

\*\* - Amounts due during FY 2011/12 represent amounts to be repaid as identified in the FY 2011/12 budget. This does not include accrued interest. Payments historically made in June of each fiscal year.

Note 1 - Amounts due based on tax increment available as determined by the Agency.

Note 2 - Amounts due based on tax increment available as determined by the Agency.

Note 3 - Amounts due upon sale of Lower Resan Ranch property.

Note 4 - Amounts due beginning in July 1, 2023 or sooner, based on tax increment available as determined by the Agency.

**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
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								January-12	February-12	March-12	April-12	May-12	June-12		
1) OPA - Paseo De Verdugo	26755 Verdugo St., LLC	Elimination of Blight/Economic Development	Feb. 2009 Amended Mar. 2011		1,248,000.00	1,248,000.00	C		275,000.00	225,000.00	275,000.00	275,000.00	188,000.00	188,000.00	\$ 1,248,000.00
2) OPA - OC Chrysler - Initial Pymt	Chrysler Group Realty Co., LLC	Removal of Blight/Economic Development	Jan. 2011	1	300,000.00	300,000.00	C								\$ -
3) The Groves Affordable Housing	RRM Design Group	Land Planning and Environmental Svcs.	August 3, 2010	1	1,139.84	158,181.11	C		45,000.11	25,000.00	25,000.00	25,000.00	38,181.00	38,181.00	\$ 158,181.11
4) Downtown Master Plan	Perkowitz & Ruth, DBA Studio One Eleven	Land Planning and Environmental Svcs.	February 11, 2010	1	0.00	20,895.77	C	4,500.00	8,644.27						\$ 13,144.27
5) Del Obispo/Camino Capistrano Imp.	RBF Consulting	Engineering Services	June 14, 2011		0.00	2,257.60	C		1,257.60	1,000.00					\$ 2,257.60
6) Del Obispo/Camino Capistrano Imp.	RBF Consulting	Engineering Services	June 16, 2011		0.00	13,787.00	C		3,387.68	3,192.00					\$ 6,579.68
7) J. Serral/Rancho Viejo Rd. Improvements (CRA Share)	Peterson-Chase General Engineering	Intersection Improvements	November 16, 2010		0.00	438,589.57	C		102,533.38						\$ 102,533.38
8) Ortega Highway Sidewalk Expansion	Boghossian Engineering	Engineering Services	December 7, 2010		0.00	10,950.00	C		5,000.00	5,950.00					\$ 10,950.00
9) The Groves Affordable Housing	Scientific Resource Survey	Archaeological Services	June 6, 2011		0.00	4,825.00	C		4,825.00						\$ 4,825.00
10) The Groves Affordable Housing	Leighton & Associates	Soils Testing	June 27, 2011	1	0.00	13,226.00	C		12,952.12						\$ 12,952.12
11) Letter of Understanding	Mission Village Center	Facade Improvement Program	May 9, 2009		18,505.89	0.00	C								\$ -
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Totals - This Page					\$ 1,587,645.33	\$ 2,208,712.05		\$ 4,500.00	\$ 458,600.16	\$ 260,142.00	\$ 300,000.00	\$ 300,000.00	\$ 236,181.00	\$ 1,559,423.16	

Source:  
 (A) Low and Moderate Income Housing Fund  
 (B) Bond proceeds  
 (C) Tax Increment  
 (D) Other Revenue Sources such as rent/interest earnings

\* - This Recognized Obligation Payment Schedule (ROPS), is based on the Enforceable Obligation Payment Schedule adopted by Resolution No. CRA 12-01-24-01.  
 Note 1 - Amounts in the June 2012 column include payments due between July through September 2012.

Name of Redevelopment Agency: San Juan Capistrano Community Redevelopment Agency  
 Project Area(s): Central Project Area

**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Per AB 26 - Section 34167 and 34169 (\*)  
 AS OF FEBRUARY 28, 2012

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								January-12	February-12	March-12	April-12	May-12	June-12	Total					
1) Pass-Through Agreement	County of Orange	Pass-Thru of Tax Increment	1983; 1984; 1986	1, 7	230,687.24	467,800.00	C		233,900.00						233,900.00	\$ 467,800.00			
2) Pass-Through Agreement	Orange County Fire Authority	Pass-Thru of Tax Increment	1983; 1984; 1986	1, 7	384,442.06	822,300.00	C		411,150.00						411,150.00	\$ 822,300.00			
3) Pass-Through Agreement, dated October 6, 1983	SOCOGD	Pass-Thru of Tax Increment	Oct. 1983	1, 7	172,816.55	173,500.00	C								86,750.00	\$ 86,750.00			
Pass-Through Agreement, dated March 5, 1986, restated January 7, 1986 and May 19, 1997	Capistrano Unified School District	Pass-Thru of Tax Increment	Mar 1986; Jan. 1986; May, 1997	1, 7	1,052,177.50	1,532,951.00	C								766,476.00	\$ 766,476.00			
4) Pass-Through, Statutory (AB1389)	Various Agencies	Pass-Thru of Tax Increment	N/A	1, 7	148,725.34	196,200.00	C								98,100.00	\$ 98,100.00			
Administrative Costs - Agency Support Staff	City of San Juan Capistrano	Costs incurred by City for staff time in support of Agency activities		2	76,751.98	382,507.00	C/D		268,005.48						191,253.50	\$ 459,258.98			
Administrative Cost - Allocated Charges	City of San Juan Capistrano	Costs incurred by City for utilities, insurance, computers, phones, vehicles, office space		2	33,911.00	173,214.00	C/D		120,518.00						86,607.00	\$ 207,125.00			
Monitoring for ongoing housing activities	City of San Juan Capistrano	Costs incurred by City for staff time in support of Affordable Housing Activities		2	0.00	104,810.00	C/D		52,405.00						52,405.00	\$ 104,810.00			
Board of Directors compensation	Sam Allevato	Board of Directors compensation	CRL, Section 33114		60.00	720.00	C/D		60.00	60.00	60.00	60.00	60.00	60.00	60.00	\$ 360.00			
Board of Directors compensation	Laura Freese	Board of Directors compensation	CRL, Section 33114		60.00	720.00	C/D		60.00	60.00	60.00	60.00	60.00	60.00	60.00	\$ 330.00			
Board of Directors compensation	Larry Kramer	Board of Directors compensation	CRL, Section 33114		60.00	720.00	C/D		60.00	60.00	60.00	60.00	60.00	60.00	60.00	\$ 360.00			
Board of Directors compensation	Derek Reeve	Board of Directors compensation	CRL, Section 33114		60.00	720.00	C/D		60.00	60.00	60.00	60.00	60.00	60.00	60.00	\$ 360.00			
Board of Directors compensation	John Taylor	Board of Directors compensation	CRL, Section 33114		60.00	720.00	C/D		60.00	60.00	60.00	60.00	60.00	60.00	60.00	\$ 360.00			
Legal Services Agreement dated August 20, 1991	Straddling, Yocca, Carlson & Rauth	Legal services - redevelopment activities	08-20-91	3, 7	20,320.85	60,000.00	C/D		5,975.00	5,000.00	5,000.00	5,000.00	5,000.00	20,000.00	\$ 40,975.00				
Personal Services Agreement dated February 5, 1997	Woodruff, Sradlin & Smart	Legal services - redevelopment activities	02-05-97	3, 7	0.00	6,000.00	C/D		2,000.00	1,000.00	1,000.00	1,000.00	1,000.00	8,500.00	\$ 13,500.00				
Personal Services Agreement dated May 3, 2011	Rogers, Anderson, Malody and Scott	Audit Services - FY ending June 30, 2011	05-03-11	4, 7	0.00	6,940.00	C/D		6,940.00					1,735.00	\$ 8,675.00				
Personal Services Agreement dated June 7, 2011	MDM Associates	Rental Subsidy Program Management	06-07-11	4, 7	0.00	43,155.00	A		3,596.25	3,596.25	3,596.25	3,596.25	3,596.25	12,610.00	\$ 30,591.25				
Personal Services Agreement dated June 7, 2011	MDM Associates	Little Hollywood Program Management	06-07-11	4, 7	0.00	125,940.00	A		10,495.00	10,495.00	10,495.00	10,495.00	10,495.00	36,587.00	\$ 89,082.00				
Rental Subsidy Agmt Dec. 2008-Dec. 2013	Gulab Bhatia	Rental Subsidy Program	Dec. 2008	5, 7	52,500.00	21,000.00	A		1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	7,000.00	\$ 15,750.00				
Rental Subsidy Agmt Sept. 2011-June 2016	Vinose Hughes ****	Rental Subsidy Program	Sept. 2011	5, 7	114,000.00	19,000.00	A		1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	7,000.00	\$ 16,500.00				
Rental Subsidy Agmt - May 2011 - May 2016	H. Kashani	Rental Subsidy Program	May 2011	5, 7	94,400.00	19,200.00	A		1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	7,300.00	\$ 15,300.00				
Rental Subsidy Agmt - Dec. 2006 - Dec. 2011	Zahedi	Rental Subsidy Program	Dec. 2006	5, 7	10,782.00	10,782.00	A								\$ -				
Rental Subsidy Agmt - June 2009-June 2014	Tom McCorkell	Rental Subsidy Program	June 2009	5, 7	54,000.00	18,000.00	A		1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	6,000.00	\$ 13,500.00				
Rental Subsidy Agmt - July 2008 - July 2013	Lorna Webber	Rental Subsidy Program	July 2008	5, 7	45,200.00	21,600.00	A		1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	7,200.00	\$ 16,200.00				

Name of Redevelopment Agency: San Juan Capistrano Community Redevelopment Agency  
 Project Area(s): Central Project Area

**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Per AB 26 - Section 34167 and 34169 (\*)  
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25) Rental Subsidy Agmt - May 2011 - May 2016	Stacey Kennedy	Rental Subsidy Program	May 2011	5, 7	118,000.00	24,000.00	A	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	8,000.00	\$ 18,000.00
26) Rental Subsidy Agmt - Dec. 2010- Dec. 2015	Angel Alaniz	Rental Subsidy Program	Dec. 2010	5, 7	108,540.00	24,120.00	A	2,010.00	2,010.00	2,010.00	2,010.00	2,010.00	2,010.00	8,040.00	\$ 18,090.00
27) Rental Subsidy Agmt - Oct. 2008 - Oct. 2013	Mr. Meadors	Rental Subsidy Program	Oct. 2008	5, 7	48,000.00	21,000.00	A	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	7,000.00	\$ 15,750.00
28) Rental Subsidy Agmt - Dec. 2010-Dec. 2020	Carol Eflin	Rental Subsidy Program	Dec. 2010	5, 7	115,140.00	12,120.00	A	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	4,040.00	\$ 9,090.00
29) Little Hollywood Rental	Various Vendors	Various maintenance costs to maintain rental housing funded by rents - utilities, plumbing, electrical, landscaping, cleaning, repairs, pest control, possessory interest tax, etc.		6, 7	2,585.34	78,050.00	A	6,504.17	16,504.17	6,504.17	14,246.17	6,504.17	6,504.17	26,016.68	\$ 76,279.53
30) Misc. Administrative Costs	Various Vendors	Various admin costs to maintain minimal existing activities, incl. bond administration, postage, etc.		6, 7	11,946.08	22,915.00	A/B/C/D	2,997.58	7,909.58	1,909.58	1,909.58	1,909.58	1,909.58	7,638.32	\$ 24,274.22
31) Refund of Over-Allocated Tax Increment	O.C. Tax Collector	Refund of Over-Allocated Tax Increment		6	12,625.57		C								\$ -
<b>Obligations</b>								<b>\$ 39,213.00</b>	<b>\$ 1,154,988.48</b>	<b>\$ 44,125.00</b>	<b>\$ 51,867.00</b>	<b>\$ 44,125.00</b>	<b>\$ 2,101,608.50</b>	<b>\$ 3,435,926.98</b>	

Source:

- (A) Low and Moderate Income Housing Fund
- (B) Bond proceeds
- (C) Tax Increment
- (D) Other Revenue Sources such as rent/interest earnings

\* - This Recognized Obligation Payment Schedule (ROPS), is based on the Enforceable Obligation Payment Schedule adopted by Resolution No. CRA 12-01-24-01.

Note 1 - Pass Thru Agreement Amounts for FY 2011/12 based on the projected tax increment.

Note 2 - Amounts based on FY 2011/12 projections.

Note 3 - Fee Agreements, projected cost based on prior year monthly costs, adopted budget and adjustments for costs associated with new legislation.

Note 4 - Amounts based on approved contract amounts dated prior to June 28, 2011

Note 5 - Amounts based on approved rental agreements dated prior to June 28, 2011

Note 6 - Amounts estimated for payment from January - June 2012 based on FY 2011/12 projections, less actual payments through December 31, 2011. Amount outstanding at June 30, 2011 represent unpaid invoices for FY 2010/11.

Note 7 - Amounts in the June 2012 column include payments due between July through September 2012.