

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 2011-2012**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)						
							Payments by month						
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1) 2002 Tax Allocation Bonds	U.S. Bank	Bonds issued to fund non-housing projects		905,000.00	482,250.00	RPTTF						474,250.00	\$ 474,250.00
2) 2010 Tax Allocation Bonds	U.S. Bank	Bonds issued to fund housing/non projects		33,375,000.00	2,880,061.00	RPTTF						2,859,761.26	\$ 2,859,761.26
3) Wastewater Loan	Ridgecrest WW Enterprise Fund	Loan to Business Park		200,000.00	205,000.00	RPTTF						205,000.00	\$ 205,000.00
4) Wastewater Loan	Ridgecrest WW Enterprise Fund	Loan to finance Ridgecrest Alt Energy Pro		3,142,700.00	644,254.00	RPTTF						644,254.00	\$ 644,254.00
5) 2005 COP (Building Lease)	U.S. Bank via City of Ridgecrest	Building Lease		8,080,000.00	748,256.00	RPTTF						741,146.26	\$ 741,146.26
6) Jail Operations/Maintenance	Kern County	Jail Operations/RDA settlement Agreement		488,921.00	265,000.00	RPTTF			81,000.00			184,000.00	\$ 265,000.00
7) 2002 Tax Allocation Bonds	U.S. Bank	Bond Trust Administration Fee		6,000.00	3,000.00	RPTTF	3,000.00						\$ 3,000.00
8) 2010 Tax Allocation Bonds	U.S. Bank	Bond Trust Administration Fee		40,000.00	1,538.00	RPTTF							\$ -
9) 2002 Tax Allocation Bonds	BLX Group	Arbitrage Analysis		4,500.00	2,250.00	RPTTF							\$ -
10) Public Safety Reimbursement	City of Ridgecrest	Reimburse for 3 officers to patrol Project		351,600.00	351,600.00	RPTTF	29,300	29,300	29,300	29,300	29,300	29,300	\$ 175,800.00
11) Agency held property	IWV Water District	Water Bill		210.00	210.00	RPTTF	17.49	17.49	17.49	17.49	17.49	17.49	\$ 104.94
12) Development Loan Program	Various Developers	Development Loan Program		3,100,000.00	3,100,000.00	RPTTF			50,000.00	50,000.00			\$ 100,000.00
13) Agency Dissolution Analysis	Rosenow Spevacek Group	Agency Dissolution Analysis		11,100.00	11,100.00	RPTTF	2,826.25		5,572.50				\$ 8,398.75
14) Profiles	US Media Television	Profiles		6,600.00	6,600.00	RPTTF	6,600.00						\$ 6,600.00
15) Annual Redevelopment Report	Thales Consulting	Annual Redevelopment Report		6,406.00	800.00	RPTTF	800.00						\$ 800.00
16) Low Income Mortgage Assistance	Placer Title Company	Low Income Mortgage Assistance		45,000.00	45,000.00	RPTTF			10,000.00	10,000.00	10,000.00	8,000.00	\$ 38,000.00
17) Kern County Tax Credit	Kern County	Kern County Project Settlement		2,547,564.00	2,547,564.00	RPTTF				2,547,564.00			\$ 2,547,564.00
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Totals - This Page (RPTIF Funding)				\$ 52,310,601.00	\$ 11,294,483.00		\$ 42,543.74	\$ 29,317.49	\$ 175,889.99	\$ 2,636,881.49	\$ 39,317.49	\$ 5,145,729.01	\$ 8,069,679.21
Totals - Page 2 (Other Funding)				\$ 24,855,000.00	\$ 24,255,000.00		\$ 45,000.00	\$ 1,012,000.00	\$ 14,635,000.00	\$ 1,850,000.00	\$ 6,213,000.00	\$ 500,000.00	\$ 24,255,000.00
Totals - Page 3 (Administrative Cost Allowance)				\$ 941,784.00	\$ 929,784.00		\$ 78,482.00	\$ 78,482.00	\$ 78,482.00	\$ 78,482.00	\$ 78,482.00	\$ 78,482.00	\$ 470,892.00
Totals - Page 4 (Pass Thru Payments)				\$ 32,345,670.00	\$ 2,310,253.00		\$ -	\$ 36,000.00	\$ 36,000.00	\$ 1,155,126.50	\$ -	\$ -	\$ 1,227,126.50
Grand total - All Pages				\$ 110,453,055.00	\$ 38,789,520.00		\$ 166,025.74	\$ 1,155,799.49	\$ 14,925,371.99	\$ 5,720,489.99	\$ 6,330,799.49	\$ 5,724,211.01	\$ 34,022,697.71

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board and audited by the County.

** All totals due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

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 2011-2012**	Funding Source ***	Payable from Other Revenue Sources							
							Payments by month							
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total	
1) Perason Prk/Upjohn Park Upgrade***	City of Ridgecrest	RDA Match of Project MF1101 Cost		325,000	325,000	Bonds			325,000					\$ 325,000.00
2) LJ & KM Sports Complex MP***	City of Ridgecrest	RDA Match of Project MF1102 cost		3,350,000	3,350,000	Bonds		1,000,000	1,000,000	1,000,000	350,000			\$ 3,350,000.00
3) R/C Blvd: Mahan -China Lake***	City of Ridgecrest	RDA Match of Project ST0101 Cost		1,000,000	1,000,000	Bonds			1,000,000					\$ 1,000,000.00
4) Alleyway @ City Hall***	City of Ridgecrest	RDA Match of Project ST1107 Cost		50,000	50,000	Bonds			50,000					\$ 50,000.00
5) Corporate Yards***	TBD	TAB project Corporate Yards		3,000,000	3,000,000	Bonds			3,000,000					\$ 3,000,000.00
6) College Heights Infrastructure***	City of Ridgecrest	TAB project College Heights Infrastructure		1,600,000	1,600,000	Bonds			1,600,000					\$ 1,600,000.00
7) PMS Study***	City of Ridgecrest	TAB reimbursement for PMS Study		45,000	45,000	Bonds	45,000							\$ 45,000.00
8) PMS Designated Micro Paving***	City of Ridgecrest	TAB reimbursement for PMS Designated MP		900,000	300,000	Bonds			300,000					\$ 300,000.00
9) Old Town Enhancement Program***	Kosmont	Old Town Enhancement Program		40,000	40,000	Bonds		12,000	20,000		8,000			\$ 40,000.00
10) Balsam St Market	Smith Communications	Balsam Street Market		30,000	30,000	Bonds			30,000					\$ 30,000.00
11) Civic Center Solar Realignment Project	Agency	Reimbursement Agency for Solar Project		500,000	500,000	Bonds						500,000		\$ 500,000.00
12) Norma Improvements Bowman to CL***	TBD	Street Improvements to South Norma		800,000	800,000	Bonds				800,000				\$ 800,000.00
13) College Heights/CL Signal***	TBD	College Heights/CL Signal		50,000	50,000	Bonds				50,000				\$ 50,000.00
14) Additional Infrastructure CIP***	TBD	Additional Infrastructure CIP		9,165,000	9,165,000	Bonds			3,310,000		5,855,000			\$ 9,165,000.00
15) Economic Dev, Business Ret Grant***	TBD	Economic Dev, Business Ret Grant		2,750,000	2,750,000	Bonds			2,750,000					\$ 2,750,000.00
16) Old Town Enhancement Project***	TBD	Old Town Enhancement Project		440,000	440,000	Bonds			440,000					\$ 440,000.00
17) Aquatics Project***	TBD	Aquatics Project		800,000	800,000	Bonds			800,000					\$ 800,000.00
18) Olde Towne Wednesday Market		Olde Towne Wednesday Market		10,000.00	10,000.00	Bonds			10,000.00					\$ 10,000.00
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Totals - LMHF														\$0.00
Totals - Bonds				\$ 24,855,000.00	\$ 24,255,000.00		\$ 45,000.00	\$ 1,012,000.00	\$ 14,635,000.00	\$ 1,850,000.00	\$ 6,213,000.00	\$ 500,000.00		\$24,255,000.00
Totals - Other														\$0.00
Grand total - This Page				\$ 24,855,000.00	\$ 24,255,000.00		\$ 45,000.00	\$ 1,012,000.00	\$ 14,635,000.00	\$ 1,850,000.00	\$ 6,213,000.00	\$ 500,000.00		\$ 24,255,000.00

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Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

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Admin - Successor Agency Administrative Allowance

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								Payments by month							Total
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012		
1)	Employee Costs***	Various City Employees	Employee Cost for Administration of Debt		887,784	887,784	ADMIN	73,982	73,982	73,982	73,982	73,982	73,982	\$ 443,892.00	
2)	Attorney Fees	Lemieux & O'neil	Attorney Assistance		30,000.00	30,000.00	ADMIN	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	\$ 15,000.00	
3)	Attorney Fees	Stradling, Yocca, Carlson	Attorney Assistance		24,000.00	12,000.00	ADMIN	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	\$ 12,000.00	
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Totals - This Page					\$ 941,784.00	\$ 929,784.00		\$ 78,482.00	\$ 78,482.00	\$ 78,482.00	\$ 78,482.00	\$ 78,482.00	\$ 78,482.00	\$ 470,892.00	

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