

REVISED RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE January 1, 2012 to June 30, 2012 PERIOD

Name of Successor Agency Tulare Revedelopment Agency Merged Project Area

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 55,042,312.62	\$ 104,166.65
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 5,932,995.65	
Available Revenues other than anticipated funding from RPTTF	\$ 4,593,180.00	
Enforceable Obligations paid with RPTTF	\$ 1,235,649.00	
Administrative Cost paid with RPTTF	\$ 104,166.65	
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)	\$ 104,166.65	

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.

<i>Pete Vander Pool</i>	<i>Chairman</i>
Name	Title
<i>Pete Vander Pool</i>	<i>5/9/12</i>
Signature	Date

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

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
									Payments by month							
									Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total	
1)	2010 Tax Allocation Bonds Series A ****	June 30, 2010	U S Bank	Bonds issued to repay prior loan	All Area	19,737,487.04		RPTIFI							241,275.00	\$ 241,275.00
2)	2010 Tax Allocation Bonds Series B ****	June 30, 2010	U S Bank	Bonds issued to fund non-housing projects	All Area	7,069,485.58		RPTIFI							156,865.00	\$ 156,865.00
3)	2010 Tax Allocation Bonds Series C ****	June 30, 2010	U S Bank	Bonds issued to fund housing projects	All Area	23,755,340.00		RPTIFI							448,481.00	\$ 448,481.00
4)	Owner Participation Agreement ****	April 21, 2011	Land 'O Lakes	Payment per OPA	Downtown/Alpine	3,400,000.00		RPTIFI							103,560.00	\$ 103,560.00
5)	Owner Participation Agreement ****	December 19, 2000	Cheese & Protein	Payment per OPA	South K	1,080,000.00		RPTIFI							281,968.00	\$ 281,968.00
6)	Pass-throughs Liability to Schools Allocation (LA lawsuit)		ERAF	Potential Liability	All Area	TBD		RPTIFI								\$ -
7)	Employee Cost	Start of RDA	City of Tulare	Payroll Cost	All Area			RPTIFI								\$ -
8)	2010 Tax Allocation Bonds - All Series	June 30, 2010	U S Bank	Fiscal Agent Fee	All Area			RPTIFI							3,500.00	\$ 3,500.00
9)	Prior Agreement for Land	August 15, 2011	Tulare County School Dist	Land	South K			RPTIFI								\$ -
10)	Rent, Supplies, Operating Cost, etc	Start of RDA	Various	Operating Expenses & Projects	All Area			RPTIFI								\$ -
11)																\$ -
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	Totals - This Page (RPTTF Funding)					\$ 55,042,312.62	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,235,649.00	\$ 1,235,649.00
	Totals - Page 2 (Other Funding)					\$ -	\$ -	N/A	\$ 1,340.00	\$ -	\$ 2,295,250.00	\$ 2,296,590.00	\$ -	\$ -	\$ -	\$ 4,593,180.00
	Totals - Page 3 (Administrative Cost Allowance)					\$ -	\$ 104,166.65	N/A	\$ -	\$ 20,833.33	\$ 20,833.33	\$ 20,833.33	\$ 20,833.33	\$ 20,833.33	\$ 104,166.65	
	Totals - Page 4 (Pass Thru Payments)					\$ 121,933,500.00	\$ 3,225,220.00	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Grand total - All Pages					\$ 55,042,312.62	\$ 104,166.65		\$ 1,340.00	\$ 20,833.33	\$ 2,316,083.33	\$ 2,317,423.33	\$ 20,833.33	\$ 1,256,482.33	\$ 5,932,995.65	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

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

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

RPTTF - Redevelopment Property Tax Trust Fund

LMIHF - Low and Moderate Income Housing Fund

**** Amounts shown in June need to be reserved to make debt service payments that are due in August, 2012, OPA payments are due in July, 2012 and fiscal agent payments are due in August, 2012.

"At the request of the County Auditor's office, the City has removed from the ROPS, the annual payments for the loan from the City to the Agency, which the City reserves the rights to have the loan be considered a Recognized Obligation, subject to conclusion of additional archival research for documents and factual information, a change in the current law and/or outcome of ongoing or future litigation pertaining to the vaildity of AB 1X 26 as it relates to this issue."

Project Area(s)

RDA Project Area All

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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 the Administrative Allowance Allocation ****						
								Payments by month						Total
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	
1)	Other Administrative Cost	City of Tulare	Administrative Fee	All Area		104,166.65	Admin		20,833.33	20,833.33	20,833.33	20,833.33	20,833.33	\$ 104,166.65
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OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

							Pass Through and Other Payments ****						
	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Source of Fund***	Payments by month					
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012
1)	Section 33401 Agreement	Tulare County	Payments per former CRL 33401	All Areas	19,815,000.00	1,070,210.00	RPTIF						
2)	Section 33401 Agreement	Flood Control District	Payments per former CRL 33401	All Areas	292,000.00	12,910.00	RPTIF						
3)	Section 33401 Agreement	Air Pollution Control	Payments per former CRL 33401	All Areas	19,000.00	840.00	RPTIF						
4)	Statutory Payments	Memorial District	Payments per CRL 33607.5 and .7	All Areas	534,000.00	12,960.00	RPTIF						
5)	Statutory Payments	Palo Verde Elementary	Payments per CRL 33607.5 and .7	All Areas	2,169,000.00	8,300.00	RPTIF						
6)	Statutory Payments	Tulare Elementary School	Payments per CRL 33607.5 and .7	All Areas	5,750,000.00	141,960.00	RPTIF						
7)	Statutory Payments	Tulare Joint Union High	Payments per CRL 33607.5 and .7	All Areas	8,000,000.00	137,570.00	RPTIF						
8)	Statutory Payments	College of the Sequoias	Payments per CRL 33607.5 and .7	All Areas	2,600,000.00	44,320.00	RPTIF						
9)	Statutory Payments	County School Service	Payments per CRL 33607.5 and .7	All Areas	1,169,000.00	20,470.00	RPTIF						
10)	Statutory Payments	Kaweah Water District	Payments per CRL 33607.5 and .7	All Areas	1,069,000.00	20,200.00	RPTIF						
11)	Statutory Payments	Tulare Cemetary District	Payments per CRL 33607.5 and .7	All Areas	200,500.00	3,480.00	RPTIF						
12)	Statutory Payments	Tulare District Hospital	Payments per CRL 33607.5 and .7	All Areas	1,350,000.00	23,200.00	RPTIF						
13)	Statutory Payments	Tulare Mosquito District	Payments per CRL 33607.5 and .7	All Areas	1,653,000.00	28,280.00	RPTIF						
14)	Statutory Payments	City of Tulare	Payments per CRL 33607.5 and .7	All Areas	10,147,000.00	177,720.00	RPTIF						
15)	Statutory Payments	Tulare County	Payments per CRL 33607.5 and .7	All Areas	16,999,000.00	251,000.00	RPTIF						
16)	Statutory Payments	Flood Control District	Payments per CRL 33607.5 and .7	All Areas	247,000.00	3,600.00	RPTIF						
17)	Statutory Payments	Air Pollution Control District	Payments per CRL 33607.5 and .7	All Areas	15,000.00	200.00	RPTIF						
18)	Section 33401 Agreement	Memorial District	Payments per former CRL 33401	All Areas	205,000.00	3,000.00	RPTIF						
19)	Low Mod Housing Deposit	Housing Fund	Per CRL 33334.2	All Areas	49,700,000.00	1,265,000.00	RPTIF						

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Other - reserves, rents, interest earnings, etc

Admin - Successor Agency Administrative Allowance

**** - Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments by transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.