

Successor Agency Contact Information

Name of Successor Agency: City of Visalia Successor Agency
County: Tulare

Primary Contact Name: Eric Frost
Primary Contact Title: Administrative Services Director
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Secondary Contact Name: Ruth Peña
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SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Visalia Successor Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 18,202,454
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	3,337,785
B Enforceable Obligations Funded with RPTTF	1,359,550
C Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Funded (B + C = D)	1,484,550
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$ 4,822,335
E Enter Total Six-Month Anticipated RPTTF Funding	2,699,746
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ 1,215,196
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the same amount as RPTTF approved by Finance, including admin allowance)</i>	1,965,284
H Enter Actual Obligations Paid with RPTTF	1,564,051
I Enter Actual Administrative Expenses Paid with RPTTF	62,332
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	338,901
K Adjustment to RPTTF	\$ 1,145,649.00

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

Michael Olmos	Board Chairman
_____ Name	_____ Title
_____ Signature	_____ Date

Name of Successor Agency:

City of Visalia Successor Agency

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Tulare

Oversight Board Approval Date: August 30, 2012

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
January 1, 2013 through June 30, 2013**

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
Grand Total							\$ 18,202,454	\$ 2,198,077	\$ -	\$ -	\$ 3,337,785	\$ 125,000	\$ 1,359,550	\$ -	\$ 4,822,335
1	2003 Tax Allocation Bond Principal	06/01/2003	07/01/2021	US Bank Trustee	Bonds issued for non-housing projects	East	3,290,000.00	255,000.00					255,000		255,000
2	2003 Tax Allocation Bond Interest	06/01/2003	07/01/2021	US Bank Trustee	Bonds issued for non-housing projects	East	1,041,516.26	122,535.00					59,369		59,369
3	General Fund Advance	03/07/2011	Variable	City of Visalia General Fund	Payment for advance of funds for purchase of property	East	3,470,883.68	253,747.22							-
4	Developer Agreement	08/07/1997	End of Project Area Life	Willow Street Development Co	Payment of ongoing maintenance costs	East	-	9,460.35							-
5	Pass-Through Agreement	09/01/2005	09/01/2021	US Bank	Per agreement with Visalia Unified School District	East	-	142,125.00					142,125		142,125
6	2009-10 SERAF Loan Payment to Housing Fund	05/10/2010	Variable	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	East	237,067.00	0.00							-
7	Agency Administration	07/01/2011	Annual	City of Visalia	Successor Agency Administrative Allowance	East	-	62,500.00				31,250			31,250
8	2004 West America Bank Loan-Principal	11/02/2004	09/07/2028	West America Bank	Loan for public works projects	Mooney	2,114,797.16	89,644.31					45,059		45,059
9	2004 West America Bank Loan-Interest	11/02/2004	09/07/2028	West America Bank	Loan for public works projects	Mooney	873,622.12	91,472.01					45,499		45,499
10	2007 Citizens Bank Loan-Principal	06/29/2007	Retired	Citizens Bank	Loan for public works projects	Mooney	-	-							-
11	2007 Citizens Bank Loan-Interest	06/29/2007	Retired	Citizens Bank	Loan for public works projects	Mooney	-	-							-
12	Developer Note-Costco	08/25/1989	06/04/2021	Costco	Tax increment reimbursement	Mooney	1,049,887.26	99,063.72					99,064		99,064
13	Pass-Through Agreement	09/01/2005	09/01/2021	US Bank	Per agreement with Visalia Unified School District	Mooney	-	257,135.00					257,135		257,135
14	2009-10 SERAF Loan Payment to Housing Fund	05/10/2010	Variable	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	Mooney	370,406.00	0.00							-
15	Agency Administration	07/01/2011	Annual	City of Visalia	Successor Agency Administrative Allowance	Mooney	-	62,500.00				31,250			31,250
16	2003 West America Bank Loan-Principal	12/30/2002	Retired	West America Bank	Loan for public works projects	Downtown	-	-							-
17	2003 West America Bank Loan-Interest	12/30/2002	Retired	West America Bank	Loan for public works projects	Downtown	-	-							-
18	2009-10 SERAF Loan Payment to Housing Fund	05/10/2010	Variable	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	Downtown	35,834.00	0.00							-
19	Agency Administration	07/01/2011	Annual	City of Visalia	Successor Agency Administrative Allowance	Downtown	-	62,500.00				31,250			31,250
20	2004 West America Bank Loan-Principal	11/02/2004	Retired	West America Bank	Loan for public works projects	Central	-	-							-
21	2004 West America Bank Loan-Interest	11/02/2004	Retired	West America Bank	Loan for public works projects	Central	-	-							-
22	2009 General Fund Loan-Principal	11/01/2009	03/07/2010	City of Visalia General Fund	Loan for public works projects	Central	3,337,785.13	85,246.98			3,337,785				3,337,785
23	2009 General Fund Loan-Interest	11/01/2009	03/07/2040	City of Visalia General Fund	Loan for public works projects	Central	1,391,689.38	86,348.48							-
24	Pass-Through Agreement	09/01/2005	09/01/2021	US Bank	Per agreement with Visalia Unified School District	Central	-	456,299.00					456,299		456,299
25	2009-10 SERAF Loan Payment to Housing Fund	05/10/2010	Variable	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2009-10	Central	541,684.00	0.00							-
26	2010-11 SERAF Loan Payment to Housing Fund	05/06/2011	Variable	City of Visalia Housing Agency	Repayment of loan for required SERAF payment in 2010-11	Central	447,282.00	0.00							-
27	Agency Administration	07/01/2011	Annual	City of Visalia	Successor Agency Administrative Allowance	Central	-	62,500.00				31,250			31,250
28															-
29															-
30															-

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RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)
January 1, 2013 through June 30, 2013

Item #	Notes/Comments
3	Only eligible upon "Finding of Completion" by Department of Finance.
6	Added item to ROPS 3 for the repayment of a loan from the Housing Fund for the 2009-10 SERAF payment required by the State.
10	Bank Loan retired on 6/1/12 and no longer an outstanding obligation.
11	Bank Loan retired on 6/1/12 and no longer an outstanding obligation.
14	Added item to ROPS 3 for the repayment of a loan from the Housing Fund for the 2009-10 SERAF payment required by the State.
16	Bank Loan retired on 7/25/12 and no longer an outstanding obligation.
17	Bank Loan retired on 7/25/12 and no longer an outstanding obligation.
18	Added item to ROPS 3 for the repayment of a loan from the Housing Fund for the 2009-10 SERAF payment required by the State.
20	Bank Loan retired on 7/25/12 and no longer an outstanding obligation.
21	Bank Loan retired on 7/25/12 and no longer an outstanding obligation.
22	Proposed return of General Fund deposit. Although the General Fund deposited money for a loan with the RDA in 2009, no monies were spent on projects. The proposal is the return of the deposits, using the original General Fund monies.
23	Upon return of the General Fund deposit as explained in item #22, the future interest on the loan would no longer be an outstanding obligation.
25	Added item to ROPS 3 for the repayment of a loan from the Housing Fund for the 2009-10 SERAF payment required by the State.
26	Added item to ROPS 3 for the repayment of a loan from the Housing Fund for the 2010-11 SERAF payment required by the State.

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**Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012**

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,244,700	\$ 125,000	\$ 62,332	\$ 2,265,626	\$ 1,564,051	\$ -	\$ -
3	1	2003 Tax Allocation Bond Principal	US Bank Trustee	Bonds issued for non-housing projects	East									245,000			
3	2	2003 Tax Allocation Bond Interest	US Bank Trustee	Bonds issued for non-housing projects	East									63,166	63,166		
3	3	General Fund Advance	City of Visalia General Fund	Payment for advance of funds for purchase	East									253,747	-		
3	4	Developer Agreement	Willow Street Development	Payment of ongoing maintenance costs	East									-	-		
3	5	Pass-Through Agreement	US Bank	Per agreement with Visalia Unified School D	East									142,125	142,125		
5	6	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	East							31,250	12,758				
6	7	Pass-Through Agreement	College of the Sequoias	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	East									12,462	12,462		
6	8	Pass-Through Agreement	Visalia Memorial District	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	East									488	488		
6	9	Pass-Through Agreement	Visalia Cemetary District	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	East									443	443		
6	10	Pass-Through Agreement	Delta Vector Control District	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	East									5,901	5,901		
6	11	Pass-Through Agreement	Delta Vector Control District	100 % of delayed payment of prior pass-through payment	East									9,441	9,441		
8	12	2004 West America Bank Loan-Principal	West America Bank	Loan for public works projects	Mooney									43,132	43,138		
8	13	2004 West America Bank Loan-Interest	West America Bank	Loan for public works projects	Mooney									47,426	47,420		
8	14	2007 Citizens Bank Loan-Principal	Citizens Bank	Loan for public works projects	Mooney					-	6,244,700			-	-		
8	15	2007 Citizens Bank Loan-Interest	Citizens Bank	Loan for public works projects	Mooney									204,202	173,525		
8	16	Developer Note-Costco	Costco	Tax increment reimbursement	Mooney									97,121	97,121		
8	17	Pass-Through Agreement	US Bank	Per agreement with Visalia Unified School D	Mooney									257,135	257,135		
10	18	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	Mooney							31,250	17,318				
11	19	Pass-Through Agreement	College of the Sequoias	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	Mooney									22,550	22,550		
11	20	Pass-Through Agreement	Tulare County Schools	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	Mooney									7,942	7,942		
11	21	Pass-Through Agreement	Visalia Memorial District	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	Mooney									2,685	2,685		
11	22	Pass-Through Agreement	Visalia Cemetary District	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	Mooney									2,509	2,509		
11	23	Pass-Through Agreement	Mosquito Abatement District	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	Mooney									2,459	2,459		
11	24	Pass-Through Agreement	Delta Vector Control District	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	Mooney									32,513	32,513		
11	25	Pass-Through Agreement	Delta Vector Control District	100 % of delayed payment of prior pass-through payment	Mooney									16,494	16,494		
13	26	2003 West America Bank Loan-Principal	West America Bank	Loan for public works projects	Downtown									43,597	42,759		
13	27	2003 West America Bank Loan-Interest	West America Bank	Loan for public works projects	Downtown									18,681	18,964		
15	28	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	Downtown							31,250	12,804				
18	29	2004 West America Bank Loan-Principal	West America Bank	Loan for public works projects	Central									29,359	29,363		
18	30	2004 West America Bank Loan-Interest	West America Bank	Loan for public works projects	Central									32,282	32,277		
18	31	2009 General Fund Loan-Principal	City of Visalia General Fund	Loan for public works projects	Central									83,143	-		
18	32	2009 General Fund Loan-Interest	City of Visalia General Fund	Loan for public works projects	Central									88,452	-		
18	33	Pass-Through Agreement	US Bank	Per agreement with Visalia Unified School D	Central									456,299	456,299		
20	34	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	Central							31,250	19,452				
21	35	Pass-Through Agreement	Visalia Memorial District	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	Central									3,202	3,202		
21	36	Pass-Through Agreement	Visalia Cemetary District	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	Central									2,910	2,910		

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
21	37	Pass-Through Agreement	Delta Vector Control District	50 % of annual pass-through payment; remaining 50% to be paid by the County Auditor Controller	Central									38,760	38,760		