AGENDA ITEM NO. 4.6.

The City of Garden Grove as Successor Agency to the **Garden Grove Agency for Community Development**

INTER-DEPARTMENT MEMORANDUM

To:

Matthew J. Fertal

From: Kingsley Okereke

Dept:

Director

Dept: Finance

Subject:

RECOGNIZED OBLIGATION PAYMENT Date: July 24, 2012

SCHEDULE FOR THE PERIOD OF

JANUARY 1, 2013, TO JUNE 30, 2013

OBJECTIVE

The purpose of this report is to request that The City of Garden Grove as Successor Agency to the Garden Grove Agency for Community Development ("Successor Agency") adopt a Resolution approving the Recognized Obligation Payment Schedule ("ROPS") for the period of January 1, 2013, to June 30, 2013, and authorizing certain other actions pursuant to Section 34177 of the Health & Safety Code.

BACKGROUND/ANALYSIS

Pursuant to Health & Safety Code Section 34171(h), a ROPS means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period.

Health & Safety Code Section 34177(I) requires the Successor Agency to take actions with regard to the preparation and approval of the ROPS. Specifically, Section 34177(I)(2)(B) requires the Successor Agency to submit the ROPS to the Oversight Board for the Successor Agency for approval and, concurrently with the submission of the ROPS to the Oversight Board, the Successor Agency is required to transmit the ROPS to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance. Section 34177(I)(2)(C) requires that, once the Oversight Board has approved the ROPS, the ROPS be sent to the County Auditor-Controller, the State Controller's Office, the Department of Finance, and that the ROPS be posted on the Successor Agency's web site.

Staff has prepared a ROPS for the period from January 1, 2013, to June 30, 2013 for the Successor Agency's consideration and approval. The ROPS is attached hereto as Attachment No. 2 to this report. If adopted, the Resolution (Attachment No. 1) approves the ROPS and authorizes the transmittal of the ROPS to the Oversight Board and to the County Administrative Officer, the County Auditor-Controller, the State Controller's Office, and the Department of Finance and the posting of the ROPS on the City's/Successor Agency's website.

DOCSOC/1573856v2/200392-0000

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) July 24, 2012 Page 2

FINANCIAL IMPACT

None.

RECOMMENDATION

Staff recommends that the Successor Agency:

 Adopt the attached Resolution approving the Recognized Obligation Payment Schedule and authorizing certain other actions pursuant to (Health & Safety Code Section 34177(I).

KINGSLEY OKEREKE Finance Officer

By: Jim DellaLonga Senior Project M

Senior Project Manager

Attachment 1: Successor Agency Resolution

Attachment 2: Recognized Obligation Payment Schedule

Recommended for Approval

Matthew Fertal

Director

RESOLUTION NO. ____

A RESOLUTION OF THE CITY OF GARDEN GROVE AS SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND AUTHORIZING CERTAIN OTHER ACTIONS PURSUANT TO HEALTH & SAFETY CODE SECTION 34177(I)

WHEREAS, the Garden Grove Agency for Community Development ("Agency") was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Sections 33000, et seq. ("CRL"), and previously authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council ("City Council") of the City of Garden Grove ("City"); and I

WHEREAS, Assembly Bill x1 26, enacted on June 28, 2011, added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and

WHEREAS, on December 29, 2011, in the petition *California Redevelopment Association v. Matosantos*, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012 under the dates in the Dissolution Act that were reformed and extended thereby; and

WHEREAS, Assembly Bill 1484 ("AB 1484"), enacted on June 27, 2012, made certain amendments to the Dissolution Act, including with respect to the process for adopting Recognized Obligation Payment Schedules; and

WHEREAS, the Agency is now a dissolved community redevelopment agency pursuant to the Dissolution Act; and

WHEREAS, by a resolution considered and approved by the City Council at an open public meeting the City chose to serve as the "successor agency" to the dissolved Agency under the Dissolution Act; and

WHEREAS, as of and on and after February 1, 2012, the City Council serves as the "Successor Agency" and will perform the functions of the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member Oversight Board formed thereunder; and

WHEREAS, under Part 1.8 of the Dissolution Act, the Agency prior to its dissolution adopted an original and an amended enforceable obligation payment schedule ("EOPS") and authorized the Director and/or Finance Director or their authorized designee to augment or modify the EOPS and transmitted the EOPS to the City (in its capacity as Successor Agency) and to the County Auditor-Controller, the Department of Finance and the State Controller's Office; and

WHEREAS, under Part 1.8 of the Dissolution Act, the Agency prior to its dissolution adopted an initial recognized obligation payment schedule ("IROPS") and authorized the Director and/or Finance Director or their authorized designee to augment or modify the IROPS and transmitted such IROPS to the City (in its capacity as Successor Agency) and to the County Auditor-Controller, the Department of Finance and the State Controller's Office; and

WHEREAS, pursuant to Section 34171(h) of the Dissolution Act, a "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period as provided in subdivisions (I) and (m) of Section 34177 of the Dissolution Act; and

WHEREAS, pursuant to subdivisions (I) and (m) of Section 34177 of the Dissolution Act, the City, acting as Successor Agency to the Agency, has prepared its Recognized Obligation Payment Schedule ("ROPS") for the period covering January 1, 2013 through June 30, 2013, in the form attached to this Resolution as Attachment No. 1 and incorporated herein by this reference; and

WHEREAS, by this Resolution, pursuant to Section 34177(I)(2)(B) of the Dissolution Act, as amended by AB 1484, the City Council, serving as and on behalf of the Successor Agency, approves the ROPS and authorizes the transmittal of the ROPS to the Oversight Board and concurrently to the County Administrative Officer, the County Auditor-Controller, and the State Department of Finance; and

WHEREAS, pursuant to Section 34177(I)(2)(C) of the Dissolution Act, a copy of the ROPS shall be submitted to the County Auditor-Controller, the State Controller's Office, the State Department of Finance and shall be posted on the City's/Successor Agency's website promptly upon approval thereof by the Oversight Board.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL SERVING AS THE SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT:

<u>Section 1</u>. The foregoing recitals are incorporated into this resolution by this reference, and constitute a material part hereof.

<u>Section 2</u>. The ROPS is approved together with such augmentation, modification, additions or revisions as the Director and/or the Finance Director or their authorized designees may make thereto.

<u>Section 3</u>. The Director or his authorized designees on behalf of the Successor Agency shall cause the ROPS to be transmitted concurrently to the Oversight Board, the County Administrative Officer, the County Auditor-Controller, and the State Department of Finance.

Section 4. The Director or his authorized designees on behalf of the Successor Agency shall, upon approval of the ROPS by the Oversight Board, transmit the approved ROPS to the County Auditor-Controller, the State Controller's Office, and the State

Department of Finance, and shall cause the approved ROPS to be posted on the City's website.

Section 5. This Resolution shall be effective immediately upon adoption.

<u>Section 6</u>. The Secretary on behalf of the Successor Agency shall certify to the adoption of this Resolution.

ATTACHMENT NO. 1

(attach ROPS)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED FILED FOR THE January 2013 to June 2013 PERIOD

Name of Successor Agency

City of Garden Grove as Successor Agency to the Garden Grove Agency for Community Development

		Current		
	1	tal Outstanding	D	Total Due
	Der	bt or Obligation	Dui	ring Fiscal Year
Outstanding Debt or Obligation	\$	260,447,324.00	\$	20,769,463.24
			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	Total Due	e for Six Month Period		
Outstanding Debt or Obligation	\$	18,029,611.96		
Available Revenues other than anticipated funding from RPTTF	\$	2,834,386.00		
Enforceable Obligations paid with RPTTF	\$	14,814,861.96	7	
Administrative Cost paid with RPTTF	\$	380,364.00		
Pass-through Payments paid with RPTTF	\$	-		
Administrative Allowance (greater of 3% 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)	\$	444,445.86		

Certification of Oversight Board Chairman: Pursuant to Section 34177(I) 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

Name of Redevelopment Agency: Garden Grove Agency for Community Development

Project Area(s)

Community Project Area (CPA) and Buena Clinton Project Area (BCPA)

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

	Contract/Agmt					Total Due During	***		Payal	ble from the Rede	velopment Prope Payments by mo	rty Tax Trust Fund (nth	RPTTF)	
Project Name / Debt Obligation	Execution Date	Payee	Description	Proiect Area	Total Outstanding Debt or Obligation	Fiscal Year 2012-2013**	Funding Source	Jan 2013	Feb 2013	March 2013	April 2013	May 2013	June 2013	Total
1) 2003 Tax Allocation Bonds	08/12/03	Bank of New York Mellon	Land Acquisition & Public Improvements	Ĉ.P.A.	46,470,000.00	4,347,238.00	RPTTE			547,000,00	section of the section		1,621,872.00	\$ 2,168,872.00
2) Hyatt Regency OPA - (2018)	06/01/00	OPA, LLC (Performance Based)	Cost of Project Improvements	C.P.A.	21.609.400.00	1,700,000,00	RPTTF		To History				1,700,000.00	\$ 1,700,000.00
3) Residence Inn DDA - (2020)	12/12/00	RIOPA, LLC (Performance Based)	Cost of Project Improvements	C.P.A.	9.189.083.00	1,300,000.00	RRTTF	general construction		50.5 <u>1.5</u> 50.60,050.686			1,300,000.00	\$ 1,300,000.00
4) Sheraton Hotel DDA - (2015)	06/26/01	Kam Sang Inc. (Performance Based)	Cost of Project Improvements	C.P.A.	1,700,000.00	450,000.00	RPTTF						450,000.00	\$ 450,000.00
5) OfficeMax Com Rehab Agmt (2016)	07/21/04	OfficeMax (Performance Based)	Commercial Rehabilitation (Quarterly Payments)	C.P.A	3,943,044,00	850,000.00	€ RPTTF		212,500.00			212,500.00		\$ 425,000.00
6) Katella Cottages OPA - (2027)	06/10/08	Haritage Village Note Investors (Performance Based)	Land Acquisition and Project Improvements	C.P.A.	3,105,342.00	76,450.00	RPTTF					12,742.00	12,742.00	\$ 25,484,00
7) Katella Cottages Note - (2027)		U.S. Bank	Land Acquisition and Project Improvements	C.P.A.	1,825,000.00	176,450.00	RPTTE	and recorded and the second		52,650.00	21,275.00	21,275.00	21,275.00	\$ 116,475.00
8) Augustine Note - (2016)	01/08/02	Augustine Trust	Land Acquisition	C.P.A.	560,641.00	88,257.24	RPTTF	7,355.00	7,355.00	7,355.00	7,355,00	7,355,00	7,355.00	\$ 44,130,00
9) Coastline Lease Payments - (2016)	03/04/94	Coastline Com College Dist.	Office Space Rent (Payments in Aug and Feb)	C.P.A.	1,325,890.00	320,934.00	RPTTE	1-91-0-151-16-12	284,395.00					\$ 284,395.00
10) GG Center Building Lease - (2016)	01/22/96	Purcell Family Trust	Office Space Rent (Payment in Feb)	C.P.A.	2,943,000.00	660,000.00	RPTTF	660,000.00						\$ 660,000.00
11) Fire Department HQ = (2013)	07/14/09	M David Paul & Associates	Land Acquisition (Payment in Aug)	C.P.A.	1,247,000.00	638,000.00	RPTTF					5 3 3 3 3 6 8	609,000.00	\$ 609,000.00
12) Garden Grove Hyundai - (2016)	11/05/09	Garden Grove Hyundai (Performance Based)	Cost of Project Improvements (Payment in Feb)	C.P.A.	1,030,000.00	170,000.00	RPTTF	170,000.00						\$ 170,000.00
13) Volkswagen of Garden Grove - (2021		Countywide Rambler, Inc. (Performance Based)	Cost of Project Improvements (Quarterly Payments)R E M O V E D	C.P.A.	0.00	0.00	RPTTF		of the sure source	REMOVE	D			\$ -
14) Union Bank Loan	05/01/08	Union Bank of California	Land Acquisition - Estimated Monthly Payments - Variable Interest	C.P.A.	36,800,000.00	4,700,000.00	RPTTF	391,667.00	391,667.00	391,667.00	391,667.00	391,667.00	391,667.00	\$ 2,350,002.00
15) Embassy Suites DDA Amendment	01/09/07	Landmark (Performance Based)	Project Improvements (\$7M)	C.P.A.	7,000,000.00	0,00	RPTTF							\$
16) Sycamore Walk DDA	11/12/96	Olson Urban Housing	Quarterty Soil/Ground Water Monitoring Events	C.P.A.	207,000.00	23,000.00	RPTTF		5,750,00			5,750.00		\$ 11,500.00
17) Low/Mod Housing Monitoring	n/a	City of Garden Grove	Low Mod Income Housing Monitoring (annual costs)	C.P.A.	TBD	175,000.00	RPTIF	29,167.00	29,167.00	29,167,00	29,167.00	29,167.00	29,167.00	\$ 175,002.00
18) Housing Fund Deficit	per AB1484	Garden Grove Hsng Auth.	Repayment of Housing Fund from SERAF/ERAF	n/a	13,814,208.00	0.00	RPTTF							\$
19) Waterpark Hotel DDA	05/12/09	Garden Grove MXD & Various	Site Assembly/Project Assistance	C.P.A.	48,500,000.00	1,500,000.00	RPTTF			3.5	1,500,000.00			\$ 1,500,000.00
20) Site B2 DDA	06/26/01	Kam Sang Inc.	Project Assistance & Site Assembly & Preparation Costs	C.P.A.	5,850,000.00	2,550,000.00	RPTTF	2,550,000.00						\$ 2,550,000.00
21) Site C DDA	06/14/11	Land and Design, LLC	Project Assistance & Site Assembly & Preparation Costs	C.P.A.	48,400,000.00	0.00	RPTTF		Calculation of the Calculation o		Missauch salar-dustral			\$ -
22) Brookhurst Triangle DDA	11/23/10	New Age Brookhurst, LLC	Site Preparation Costs	C.P.A.	835,000.00	0,00	RPTTF							-
23) Project Labor for Item 19		City of Garden Grove	Labor Associated with Project Coordination/Management	C.P.A.	350,000.00	87,500.00	RPTTE	14,583.33	14,583.33		14,583.33		14,583.33	
24) Project Labor for Item 20	E CONTRACTOR STATE OF	City of Garden Grove	Labor Associated with Project Coordination/Management	C.P.A.	350,000.00	87,500,00	RPTTF	14,583.33	14,583,33		14,583,33	14,583.33	14,583.33	to a land to a mind of the most start and details are remain that the sec-
25) Project Legal Costs Items 19-20	TBD	SYCR and WSS firms	Legal Costs Associated with project items 20 - 23	C.P.A.	600,000.00	100,000.00	RPTTF	16,667.00	16,667.00	16,667.00	16,667.00	16,667.00	16,667.00	\$ 100,002.00
26)	2 44 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18													\$ -
27)											120100000000000000000000000000000000000	- 14, 14, 14, 14, 14, 14, 14, 14, 14, 14,		\$
28)	6 10-00-00-00-00-00-00-00-00-00-00-00-00-0			No office Audio Monte (Outlooped) to a factor	VII.0		February Commence							\$ - \$
29)							12525							ф.
30)							1825-1825-1845-1841		application of the state of the		Control of the Contro		***************************************	5
31)						200	40.30 30 50			1	1			\$ -
32)	1	<u> </u>									0.4.005.007.00	A 700 000 00	m 0 400 044 00	Φ
Totals - This Page (RPTTF Funding)					\$ 257,654,608.00		N/A	\$ 3,854,022.66	\$ 976,667,66				\$ 6,188,911.66	
Totals - Page 2 (Other Funding)					\$ 2,792,716.00	\$ 8,334.00	N/A	\$ 2,792,716.00	\$ 8,334.00	1			\$ 8,334,00	\$ 2,834,386.00
Totals - Page 3 (Administrative Cost A	•				\$ -	\$ 760,800.00	N/A	\$ 63,394.00	\$ 63,394.00	\$ 63,394.00	\$ 63,394.00	\$ 63,394.00	\$ 63,394.00	\$ 380,364.00
Totals - Page 4 (Pass Thru Payments	5)				\$ -	-	N/A		\$ -	-	\$ -		Ф -	1,3
Grand total - All Pages					\$ 260,447,324.00	\$ 20,769,463.24		\$ 6,710,132.66	\$ 1,048,395,66	\$ 1,145,400.66	\$ 2,067,025,66	\$ 798,017.66	\$ 6,260,639,66	\$ 18,029,611.96

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

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, eto

FORM A - Redevelopment Property Tax Trust Fund (RPTTF)

Name of Redevelopment Age	∍псу:
Project Area(s)	

Garden Grove Agency for Community Development		
RDA Project Area All	1,000	

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

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

	Contract/Agreement				Total Outstanding	Total Due During Fiscal Year	Funding :		Payable from Other Revenue Sources Payments by month					
Project Name / Debt Obligation	Execution Date	Payee	Description	Proiect Area	Debt or Obligation	2012-2013**	Source ***	Jan 2013	Feb 2013	March 2013	April 2013	May 213	June 2013	Total
Purchase & Sale Agreement	08/24/09	Richard and Yong Kil	Land Acquisition and Project Improvements	C.P.A.	2,784,382.00	2,784,382.00	Other	2,784,382.00	s constituidades sacintas			less of the state		\$ 2,784,382.0
Agency Property Maint/Management	n/a	Various	Management and Maintenance of Successor Agency Owned Properly Awaiting Development or Disposal	C.P.A.	variable	100,000.00		8,334,00	8,334.00	8,334.00	8,334.00	8,334.00		
										Appropriate the second				\$ -
	Cower at 1989 of Edward Warfel Co.	I.C. seesateerid Sala Seesateering region												\$ -
				100 Sangar (\$20,200)	1.00 (0.00 (i deserva	ros attaches	1 Ebce 19747-16-66	20045-0-8			and a first transfer or beginning and a first transfer	\$ -
			20000000											\$ -
		The state of the s					9/500/01/03/50	43-30-60-60-60-60-6						\$ - \$ -
														5 -
				- Management and a second and a second		The the state of t	Begggggargan dag of		Penglobel (glowwa ben (baser)) repusitive					\$ -
				(1) (1) (1) (1) (1) (1) (1) (1) (1)	2000 X511 (0.00 (0.00 (0.00 X512				8-550 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50 10-50		GASTASATA BARAGA	No. of Contract Contract	11.573.041.55.25.45.55	Š
														\$ -
	Control of the Contro							100 mm						\$
	Toposto maistromorphic (n. 1919).								j					\$ -
				PAGE BEST			1,000,000,000	Salahara Na Cara		5784 S. S. S. S.	a transaction of the first		1 2/45 G (8 8 (5)	\$
				Name and the second second										- \$
										15555				\$ -
					e Sistematoria estado de aprimeio (s)	4-04-1-7-11-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	A SSACCOST BANGCASTAR		Data di Salamania da Salamania d	-54x 4cm2xxx5xx5xxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	:		A TANGHASIA KANGGARAN A ASTORIA.	\$ -
								5-1						\$ -
				Lycs Transitus & description and the			U SESSIONASIC						National designation of the state of the sta	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
	<u> </u>	The state of the s					1 7000-2000						C. Martin Alexander of the Control o	\$ -
													1/2	φ - \$.
				1 2000 1 2	0.000000000000000000000000000000000000	2 - 1 - 0 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	A MANAGEMENT AND COLUMN	State College	and company and an advantage of the company of the	Feod. and Action			909,000,000,000,000,000,000	\$ -
				in the state of th			13330		a se comen					\$ -
														\$ -
					Mark St. Mark St.		THE PERSON	100 mg/m		JULIUS TELEVISION CONTRACTOR				\$ -
	Barrieserment meneriteel teknik om skil om krist	Control for the control of a set of the state of the stat		1										\$ -
											2.5			\$
				French Medicinal description of the	veteeth to be aggette along a con-	China a nation over the same of	5 1719 T 703 (20% (40%) 10			- ACOM SOME SOME SOME SOME	· Once of the control of the control	manage and a party manage area area areas are the		\$ -
					The second second	COS SOLA SOLA	124 (2000)					14 600 S S S &		\$ 2000
													## ###################################	\$ -
Totals - LMIHF	I developed to the design of the second seco	The state of the first and the state of the			•	6	7586600000000000000000000000000000000000	 						\$
Totals - Bond Proceeds					<u> </u>	\$ -	<u> </u>	 	-	†		-	-	\$0.
Totals - Other			`		\$ 2,784,382.00	\$ 2,884,382.00	1	\$ 2,792,716.00	\$ 8,334,00	\$ 8,334,00	\$ 8,334.00	\$ 8,334.00	3 \$ 8,334.00	\$0. \$2,834,386.
Grand total - This Page					Ψ Ζ,164,362.00	Ψ		Ψ <u>∠,19∠,110.00</u>	φ 0,334,00	Ø 6,334,00	φ 0,334.00	φ 0,334.UL	0,334.00	\$2,834,386.

^{*} 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 to the 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

Bonds - Bond proceeds
Admin - Successor Agency Administrative Allowance

Project Area(s)

Garden Grove Agency for Community Development

RDA Project Area All

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

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

				Total Outstanding	Total Due During Fiscal Year	Funding		Pa	yable from the A	***			
Project Name / Debt Obligation	. Payee	Description	Proiect Area	Debt or Obligation	2012-2013**	Source **	Jan 2013 .	Feb 2013	March 2013	April 2013	May 213	June 2013	Total
Administrative Labor (Actual \$918,704)	City of Garden Grove	Labor Directly Associated with the Administration of the Successor Agency and Oversight Board	n/a	n/a	257,240.00	Admin	21,436.00	21,436.00	21,436.00	21,436.00	21,436.00	21,436.00	\$ 128,61
Administrative Contractual Services (Actual \$128,700)	City of Garden Grove	Contractual Services Associated with the Administration of the Successor Agency and Oversight Board	n/a		00.400.00	Autorio	0.000.00	0.000.00	0.000.00	0.000.00	2.000.00	2 000 00	
Successor Agency Overhead (Actual \$1,669,500)	City of Garden Grove	Overhead Costs Associated with the Administration of the Successor Agency and Oversight Board	n/a n/a	n/a n/a	36,100.00 467,460.00		3,003.00 38,955.00	3,003.00 38,955.00	3,003.00 38,955.00	3,003.00 38,955.00	3,003.00 38,955.00	3,003.00 3 38,955.00	\$ 18,01 \$ 233,73
													\$
													\$
													\$
						1							\$
													\$
													\$
						 							\$
													\$
													\$
						· · · · · · · · · · · · · · · · · · ·							<u>Ψ</u> \$
													<u>Ψ</u>
													\$
										-			\$
													\$
													\$
													\$
						:							\$
													\$
													\$
	_					<u> </u>							\$
													\$
													\$,
						 							\$
												<u> </u>	\$
						 							\$
				· ·		-							\$
				<u> </u>								†··	\$
													\$
												 -	\$ \$
						 						·	\$
												 	Ψ

^{*} 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 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.

Name of Redevelopment Agency:	Garden Grove Agency for Community Development
Project Area(s)	RDA Project Area All

FORM D - Pass-Through Payments

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

										Pass Thr	rough and Other	Payments ****		
					Total Outstanding	Total Due During Fiscal Year	Source of		Payments by month					
	Project Name / Debt Obligation	Payee	Description	Project Area	Debt or Obligation	2012-2013**	Fund***	Jan 2012	Feb 2012	Mar 2012	Арг 2012	May 2012	Jun 2012	Total
1)											<u> </u>			\$ -
2)								 				=		\$ - \$ -
3)						<u></u>								\$ -
4)														\$ -
5)														\$ -
6)												-		\$ -
7)										-				\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
13)														\$ -
14)														\$ -
15)														\$ -
													·	\$ -
														\$ -
				<u></u>										\$ -
														\$ -
														\$ -
														\$ -
												<u> </u>		\$ -
														\$ -
												<u> </u>		\$ -
														\$ -
												<u> </u>		\$ -
														\$ -
														\$ -
											li i			
L	Totals - Other Obligations				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- \$

^{*} 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 total due during fiscal year and payment amounts are projected.

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

^{***} 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

^{***** -} Only the January through June 2012 ROPS should include expenditures for pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED FILED FOR THE January 2013 to June 2013 PERIOD

	Name	of S	Suc	cessor	· Ager	ісу
--	------	------	-----	--------	--------	-----

City of Garden Grove as Successor Agency to the Garden Grove Agency for Community Development

		Current			
	T	otal Outstanding	Total Due		
	D	ebt or Obligation	During Fiscal Year		
Outstanding Debt or Obligation	\$	260,447,324.00	\$	20,769,463.24	
	Total Du	ue for Six Month Period			
Outstanding Debt or Obligation	\$	18,029,611.96			
Available Revenues other than anticipated funding from RPTTF Enforceable Obligations paid with RPTTF	\$	2,834,386.00 14,814,861.96			
Administrative Cost paid with RPTTF	\$	380,364.00			
Pass-through Payments paid with RPTTF	\$	-			
Administrative Allowance (greater of 3% 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)	 \$	444,445.86			

Certification of Oversight Board Chairman:
Pursuant to Section 34177(I) 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.

Signature

Date

Name of Redevelopment Agency: Garden Grove Agency for Community Development

Project Area(s) Community Project Area (CPA) and Buena Clinton Project Area (BCPA)

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

		Contract/Agmt		-		Total Outstanding	Total Due During Fiscal Year	*** Funding	Payable from the Redevelopment Property Tax Trust Fund (RPTTF) Payments by month							
	Project Name / Debt Obligation	Execution Date	Payee	Description	Proiect Area	Debt or Obligation	2012-2013**	Source	Jan 2013	Feb 2013	March 2013	April 2013	May 2013	June 2013	Total	
13	2003 Tax Allocation Bonds	08/12/03	Bank of New York Mellon	Land Acquisition & Public Improvements	C.P.A.	46,470,000.00	4.347,238.00	RPTTE			547,000,00			1,621,872.00	\$ 2,168,872.00	
2)	-lyatt Regency OPA - (2018)	06/01/00	OPA, LLC (Performance Based)	Cost of Project Improvements	C.P.A.	21,609,400.00	1,700,000,00	RPTTF						1,700,000.00	\$ 1,700,000.00	
2000 PRODUCE 1	Residence Inn DDA - (2020)	12/12/00	RIOPA, LLC (Performance Based)	Cost of Project Improvements	C.P.A.	9,189,083,00	1,300,000,00	RPITE					925 (A. 1532 (Br. 157 (S. 1586)	1,300,000.00	\$ 1,300,000.00	
4)	Sheraton Hotel DDA - (2015)	06/26/01	Kam Sang Inc. (Performance Based)	Cost of Project Improvements	C.P.A.	1,700,000.00	450,000.00	RPTTF						450,000.00	\$ 450,000.00	
5)	OfficeMax Com Rehab Agmt (2016)	07/21/04	OfficeMax (Performance Based)	Commercial Rehabilitation (Quarterly Payments)	C.P.A.	3,943,044.00	850,000.00	RPTTF		212,500.00			212,500.00		\$ 425,000.00	
6)	Katella Cottages OPA - (2027)	06/10/08	Heritage Village Note Investors (Performance Based)	Land Acquisition and Project Improvements	C.P.A.	3,105,342.00	76,450,00	RPTTF					12,742.00	12,742.00	\$ 25,484.00	
7)	Katella Cottages Note - (2027)		U.S. Bank	Land Acquisition and Project Improvements	C.P.A	1,825,000.00	176,450,00	RPTTF			52,650,00	21,275.00	21,275.00	21,275.00	\$ 116,475.00	
8)	Augustine Note - (2016)	01/08/02	Augustine Trust	Land Acquisition	C.P.A.	560,641.00	88,257.24	RPTTF	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	\$ 44,130.00	
9)	Coastline Lease Payments - (2016)		Section Committee from the second contract the committee of the committee	Office Space Rent (Payments in Aug and Feb)	C.P.A.	1,325,890.00	320,934.00	& RPTTE		284,395.00					\$ 284,395.00	
10)	GG Center Building Lease - (2016)	01/22/96	Purcell Family Trust	Office Space Rent (Payment in Feb)	C.P.A.	2,943,000,00	660,000.00	RPTTF	660,000.00					~	\$ 660,000.00	
11)	Fire Department HQ - (2013)	07/14/09	M David Paul & Associates	Land Acquisition (Payment in Aug)	C.P.A.	1,247,000.00	638,000.00	RPTTF						609,000.00	***************************************	
12)	Garden Grove Hyundai - (2016)	11/05/09	Garden Grove Hyundai (Performance Based)	Cost of Project Improvements (Payment in Feb)	C.P.A.	1,030,000.00	170,000.00	RPTTF	170,000.00						\$ 170,000.00	
13)	Volkswagen of Garden Grove - (2021)	06/28/11	Countywide Rambler, Inc. (Performance Based)	Cost of Project Improvements (Quarterly Payments)R E M O V E D	C.P.A.	0.00	0.00	RPTTF			REMOVE)			\$ -	
14)	Jnion Bank Loan	05/01/08	Union Bank of California	Land Acquisition - Estimated Monthly Payments - Variable Interest	C.P.A.	36,800,000.00	4,700,000.00	RPTTF	391,667.00	391,667.00	391,667.00	391,667.00	391,667.00	391,667.00	\$ 2,350,002,00	
15)	Embassy Suites DDA Amendment	01/09/07	Landmark (Performance Based)	Project Improvements (\$7M)	C.P.A.	7,000,000.00	0.00	RPTTE				General Communication			\$ -	
16)	Sycamore Walk DDA	11/12/96	Olson Urban Housing	Quarterly Soil/Ground Water Monitoring Events	C.P.A.	207,000.00	23,000.00	RPTTF		5,750.00			5,750,00		\$ 11,500.00	
17)	_ow/Mod Housing Monitoring	n/a	City of Garden Grove	Low Mod Income Housing Monitoring (annual costs).	C.P.A.	TBD	175,000.00	RPTTF	29,167.00	29,167,00	29,167.00	29,167.00	29,167.00	29,167.00	\$ 175,002.00	
18)	Housing Fund Deficit	perAB1484	Garden Grove Hsng Auth.	Repayment of Housing Fund from SERAF/ERAF	n/a	13,814,208.00	.0.00	RPTTF							\$ -	
19)	Naterpark Hotel DDA		Garden Grove MXD & Various	Site Assembly/Project Assistance	C.P.A.	48,500,000.00	1,500,000.00	RPTTF				1,500,000,00			\$ 1,500,000.00	
20)	Site B2 DDA	06/26/01	Kam Sang Inc.	Project Assistance & Site Assembly & Preparation Costs	C.P.A.	5,850,000.00	2,550,000.00	RPTTF	2,550,000.00						\$ 2,550,000.00	
21)	Site C DDA	06/14/11	Land and Design, LLC	Project Assistance & Site Assembly & Preparation Costs	C.P.A.	48,400,000.00	0,00	RPTTF							\$ -	
	Brookhurst Triangle DDA			Site Preparation Costs	C.P.A.	835,000.00	0.00	RPTTF							\$ -	
23)	Project Labor for Item 19	TBD		Labor Associated with Project Coordination/Management	C.P.A.	350,000.00	87,500.00	RPTTE	14,583,33	14,583.33	14,583,33 14,583,33	14,583.33 14,583.33	14,583.33 14.583.33	14,583.33 14,583.33	\$ 87,499.98 \$ 87,499.98	
24)	Project Labor for Item 20	TBD	City of Garden Grove	Labor Associated with Project Coordination/Management	C.P.A.	350,000.00	87,500.00	RPTTF	14,583,33 16,667,00	14,583.33 16,667.00	16,667,00	16,667.00	Full Service and increase are productive medical to	16.667.00	* Information of contraction and an action of the contraction of the first	
	Project Legal Costs Items 19-20	TBD	SYCR and WSS firms	Legal Costs Associated with project items 20 - 23	C.P.A.	600,000.00	100,000.00	RPTIF	10,007,00	10,007.00	10,007.00	10,001.00	10,001,00	10,007.00	¢	
26) 27)															\$ -	
28)															\$ -	
29)															S	
30)															\$ -	
31)				<u> </u>			1								\$ -	
32)												Aprilan in Printer May Surface Section 1999 (1999)	- Politicida Contrata de Contr	- manga-ra-Westler (1995) - manga-ra-Westler (1995)	\$ -	
	Totals - This Page (RPTTF Funding)		I		1	\$ 257,654,608,00	\$ 20,000,329,24	N/A	\$ 3.854.022.66	\$ 976,667,66	\$ 1,073,672,66	\$ 1.995.297.66	\$ 726,289,66	\$ 6.188.911.66	\$ 14.814.861.96	
1	Totals - This Page (KPTTP Funding) Totals - Page 2 (Other Funding)					\$ 257,654,608,00	\$ 20,000,329.24	N/A	\$ 2,792,716.00	\$ 8.334.00	\$ 1,073,072.00	\$ 8.334.00	\$ 8.334.00	\$ 8.334.00	\$ 2,834,386.00	
[rotals - Page 2 (Otrier Funding) Fotals - Page 3 (Administrative Cost Al	llowaneo)				φ ∠,19∠,110,00 e	\$ 760,800.00	N/A	\$ 63,394.00	\$ 63,394.00	\$ 63,394.00	\$ 63,394.00	\$ 63,394.00	\$ 63,394.00	\$ 380.364.00	
1 3	rotals - Page 3 (Administrative Cost Al Totals - Page 4 (Pass Thru Payments)	•				φ <u>-</u>	\$ 750,500.00	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	* '						Ψ	INIA	Ψ	0 (0(0,000	0 4 4 5 4 5 5 5 5	# 0.007.005.55	A 700 047 00	1 th c 000 000 00	# 4B 000 044 00	
1	Grand total - All Pages			<u> </u>		\$ 260,447,324.00	\$ 20,769,463.24	<u> </u>	\$ 6,710,132.66) \$ 1,048,395.66	\$ 1,145,400.66	\$ 2,067,025.66	\$ 798,017.66	J \$ 6,260,639.66	\$ 18,029,611.96	

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

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

Name of Redevelopment Agency;
Project Area(s)

Garden Grove Agency for Community Development	
RDA Project Area All	

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

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

	Contract/Agreement				Total Outstanding	Total Due During Fiscal Year	Funding	Payable from Other Revenue Sources Payments by month							
Project Name / Debt Obligation	Execution Date	Payee	Description	Prolect Area	Debt or Obligation	2012-2013**	Source ***	Jan 2013	Feb 2013	March 2013	April 2013	May 213	June 2013	Total	
1) Purchase & Sale Agreement	08/24/09	Richard and Yong Kil	Land Acquisition and Project Improvements	C.P.A.	2,784,382.00	2,784,382.00	Other	2,784,382.00						\$ 2,784,382.00	
2) Agency Property Maint/Management	n/a	Various	Management and Maintenance of Successor Agency Owned Property Availing Development or Dispos	c.P.A.	variable	100,000.00		8,334.00		8,334.00	8,334.00	8,334.00	8,334.00	\$ 50,004.00	
3)														\$ -	
4)														\$ -	
5)														\$ -	
6)							and Sum Set Andrew Wa							- \$	
7)													<u> </u>	\$ -	
8)	an a serien a singer proposition of the large and the large series of the large series						A DESCRIPTION OF THE PERSON OF		Accession consists supplied to the construction and the construction of the	motivi cene o superficio de la completa de la comp			6- M65575/A2435 CAN TOMBURE AND	\$ -	
9)														\$ =	
0)							s - cosses a Jesus (1904-04)							\$	
1)							am 000 me90 8							\$ -	
2)															
3)								20 Str. (2) (6) (8) (8)						\$ -	
4)								-						\$ -	
5)														\$ -	
6)							E 201920000000000000000000000000000000000							\$ -	
7)														\$	
8)														\$ - \$ -	
9)			The second secon												
0)														\$ -	
1)														\$ -	
2) 3)														\$ -	
4)												1		- C + (100) (100) (100) (100) (100)	
5)														\$ <u>-</u>	
(6)														s -	
7)														\$ -	
8)														\$ -	
9)											 			\$ -	
0)														\$ -	
1)										 				\$ -	
2)		The state of the s										- 1 CONTROL MASS AD TO LOCAL TOWN		\$ -	
3)														\$ -	
Totals - LMIHF		And the second of the second s			\$ -	\$ -					- Marketine and management of the			\$0.0	
Totals - Bond Proceeds						 		1	1		1			\$0.0	
Totals - Other			•		\$ 2,784,382,00	\$ 2.884,382.00		\$ 2,792,716.00	\$ 8,334.00	\$ 8,334.00	\$ 8,334.00	\$ 8,334,00	\$ 8,334,00		
Grand total - This Page						\$ 2,884,382.00		\$ 2,792,716.00	1	.				\$ 2,834,386.0	

^{*} 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 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

Name of Redevelopment Agency: Garden Grove Agency for Community Development

Project Area(s) RDA Project Area All

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

				Total Outstanding	Total Due During Fiscal Year	Funding -	Payable from the Administrative Allowance Allocation **** Payments by month								
Project Name / Debt Obligation	Payee	Description	Proiect Area	Debt or Obligation	2012-2013**	Source **	Jan 2013 .	Feb 2013	March 2013	April 2013	May 213	June 2013	Total		
Administrative Labor (Actual \$918,704)	City of Garden Grove	Labor Directly Associated with the Administration of the Successor Agency and Oversight Board	n/a	n/a	257,240.00	Admin	21,436.00	21,436.00	21,436.00	21,436.00	21,436.00	21,436.00 \$	128,616.0		
Administrative Contractual Services (Actual \$128,700)	City of Garden Grove	Contractual Services Associated with the Administration of the Successor Agency and Oversight Board	n/a	n/a	36,100.00	Admin	3,003.00	3,003.00	3,003.00	3,003.00	3,003.00	3,003.00 \$			
Successor Agency Overhead (Actual \$1,669,500)	City of Garden Grove	Overhead Costs Associated with the Administration of the Successor Agency and Oversight Board	n/a	n/a	467,460.00		38,955.00	38,955.00	38,955.00	38,955.00	38,955.00	38,955.00 \$	·		
												\$	<u>-</u>		
												\$	-		
												\$	-		
												\$			
													Б - Б -		
												\$	-		
												· s	<u>-</u>		
										-			<u>-</u>		
												\$	5 - 5 -		
								, ,				\$	-		
													-		
												\$	\$ <u>-</u>		
												\$	B -		
												\$	-		
												\$	<u>-</u>		
												<u>\$</u>			
												\$	· · · · · · · · · · · · · · · · · · ·		
												\$	-		
												\$	<u>-</u>		
Totals - This Page				\$ <u>-</u>	\$ 760,800.00		\$ 63.394.00	\$ 63.394.00	\$ 63,394.00	\$ 63.394.00	\$ 63.394.00	\$ 63,394.00	\$380,364.		

^{*} 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 total due during fiscal year and payment amounts are projected.

LMiHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance

^{***} 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

^{**** -} 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.

Name of Redevelopment Agency:	Garden Grove Agency for Community Development
Project Area(s)	RDA Project Area All

FORM D - Pass-Through Payments

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

							Pass Through and Other Payments ****								
				Total Outstanding	Total Due During Fiscal Year	Source of				Payments by m	onth				
Project Name / Debt Obligation	Payee	Description	Project Area	Debt or Obligation	2012-2013**	Fund***	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Tota	tal	
)													\$		
													\$	_	
	18/1/ 1/8/ 11/1/ 1/8/ 11/1/ 1/8/ 11/1/						· ·						\$		
)				<u> </u>									\$	_	
													\$		
)												, ,	s		
	0.0000000000000000000000000000000000000												\$		
						t		<u> </u>					\$		
													s		
)													\$	_	
					,	-						- · · · · · · · · · · · · · · · · · · ·	\$		
													s		
													\$		
													\$		
)													\$		
													\$		
													\$		
													\$	•	
			· .		-					_			\$		
													\$		
													\$		
													\$		
													\$		
													\$		
			•										s		
		· · · · · · · · · · · · · · · · · · ·											\$		
													\$		
													\$		
													1		
Totals - Other Obligations				\$ -	\$ -	\$ -	.\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		***************************************	

^{*} 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.

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

Admin - Successor Agency Administrative Allowance

^{**} 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

^{***** -} Only the January through June 2012 ROPS should include expenditures for pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.