

**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	\$ 55,090,291.65	\$ 104,166.65
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 9,283,466.16	
Available Revenues other than anticipated funding from RPTTF	\$ 4,641,159.03	
Enforceable Obligations paid with RPTTF	\$ 3,428,463.82	
Administrative Cost paid with RPTTF	\$ 104,166.65	
Pass-through Payments paid with RPTTF	\$ 1,109,676.66	
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 Poel</i>	Chairman
Name	Title
	4/11/12
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	173,620.00					241,275.00	\$ 414,895.00
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	112,894.00					156,865.00	\$ 269,759.00
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	398,233.00					448,481.00	\$ 846,714.00
4) Owner Participation Agreement ****	April 21, 2011	Land 'O Lakes	Payment per OPA	Downtown/Alpine	3,400,000.00		RPTIFI	103,560.69					103,560.00	\$ 207,120.69
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	\$ 563,936.00
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	69,970.84						\$ 69,970.84
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	361,741.88						\$ 361,741.88
10) Rent, Supplies, Operating Cost, etc	Start of RDA	Various	Operating Expenses & Projects	All Area			RPTIFI	690,826.41						\$ 690,826.41
11)														\$ -
12)														\$ -
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Totals - This Page (RPTTF Funding)					\$ 55,042,312.62	\$ -	N/A	\$ 2,192,814.82	\$ -	\$ -	\$ -	\$ -	\$ 1,235,649.00	\$ 3,428,463.82
Totals - Page 2 (Other Funding)					\$ 47,979.03	\$ -	N/A	\$ 1,340.00	\$ -	\$ 2,295,250.00	\$ 2,344,569.03	\$ -	\$ -	\$ 4,641,159.03
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	\$ 1,109,676.66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,109,676.66
Grand total - All Pages					\$ 55,090,291.65	\$ 104,166.65		\$ 2,194,154.82	\$ 20,833.33	\$ 2,316,083.33	\$ 2,365,402.36	\$ 20,833.33	\$ 1,256,482.33	\$ 9,283,466.16

* 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 Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

**** Amounts shown in June are needed 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 validity of AB 1X 26 as it relates to this issue.

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 Other Revenue Sources							
								Payments by month							
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total	
1) State CalHFA Loan (2007)	March 21, 2007	State of California	Loan for housing project	West Tulare	343,229.03	343,229.03	LMHF	47,979.03					295,250.00	\$ 343,229.03	
2) Aspen Housing Project	June 22, 2011	Tulare Aspen Association	Payment per affordable housing agreement	West Tulare	2,000,000.00	1,450,000.00	LMHF						1,450,000.00	\$ 1,450,000.00	
3) Aspen Housing Project	June 22, 2011	Tulare Aspen Association	Payment per affordable housing agreement	West Tulare		550,000.00	Bond Proceeds						550,000.00	\$ 550,000.00	
4) Relocation Cost	January 16, 2009	Sergio Martinez	Relocation Cost	West Tulare	1,340.00	1,340.00	LMHF				1,340.00			\$ 1,340.00	
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Totals - LMIHF						\$ 1,794,569.03		\$ 47,979.03			\$ 1,340.00		\$ 1,745,250.00	\$1,794,569.03	
Totals - Bond Proceeds						\$ 550,000.00							\$ 550,000.00	\$550,000.00	
Totals - Other														\$0.00	
Grand total - This Page						\$ 2,344,569.03		\$ 47,979.03		\$ -	\$ -	\$ 1,340.00	\$ -	\$ 2,295,250.00	\$ 2,344,569.03

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