

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
**July 1, 2012 - December 31, 2012**  
 Per ABX1 26 - Section 34177(I)

Project Name / Debt Obligation	Payee	Revenue Source	Description	Total Outstanding Obligation	Projected Payment Dates	Projected Payment Amounts	Obligation Expiration Date	Total Due During Fiscal Year	Payments by Month						
									Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Total
1 2003 Tax Allocation Bonds Series A	U.S. Bank National Association	Redevelopment Property Tax Trust Fund	Bonds issued to fund non-housing projects	35,868,994.45	September 1 & March 1	See Debt Service Schedule	9/1/2034	1,712,671.26	-	-	1,212,460.63	-	-	-	1,212,460.63
2 2003 Tax Allocation Bonds Series B	U.S. Bank National Association	Redevelopment Property Tax Trust Fund	Bonds issued to fund housing projects	11,781,910.00	September 1 & March 1	See Debt Service Schedule	9/1/2034	517,384.00	-	-	330,323.00	-	-	-	330,323.00
3 Fiscal Agent Fees	U.S. Bank National Association	Redevelopment Property Tax Trust Fund	Fees for fiscal agent services	154,000.00	September 1	7,000.00	9/1/2034	7,000.00	-	-	7,000.00	-	-	-	7,000.00
4 Sewer Repairs	RBF Consulting	Bond Proceeds	Contract for construction management services for sewer repair project	1,196,283.08	Monthly Payment	398,761.03	Upon project completion	1,196,283.08	398,761.03	398,761.03	398,761.03	-	-	-	1,196,283.09
5 Wastewater Treatment Plant Repairs	Environ Strategy	Bond Proceeds	Contract for repairs for wastewater treatment plant, collections system, and saltwater distribution system	45,591.71	Monthly Payment	31,633.33	Upon project completion	45,591.71	31,633.33	31,633.33	31,633.33	31,633.33	(80,941.61)	-	45,591.71
6 Pebble Beach Road Construction	Santa Catalina Island Company	Bond Proceeds	Contract for road/slope improvements pursuant to agreement with Santa Catalina Island Company	1,000,000.00	Monthly Payment	250,000.00	Upon project completion	1,000,000.00	-	-	250,000.00	250,000.00	250,000.00	250,000.00	1,000,000.00
7 Project Management for Sewer Repairs, Wastewater Treatment Plant Repairs, and Pebble Beach Road Construction	Charlie Wagner	Bond Proceeds	Contract staff services for project management of public facility projects	22,500.00	Monthly Payment	2,500.00	3/6/2013	22,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	15,000.00
8 Project Management for Sewer Repairs, Wastewater Treatment Plant Repairs, and Pebble Beach Road Construction	Charlie Wagner	Redevelopment Property Tax Trust Fund	Contract staff services for project management of public facility projects	22,500.00	Monthly Payment	2,500.00	3/6/2013	22,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	15,000.00
9 Employee Costs	Employees of Successor Agency	Other - Permitted Admin Expense per County Agreement	Payroll and benefits for employees	9,617,846.00	Monthly Payment	29,359.67	9/1/2034	352,316.00	29,359.67	29,359.67	29,359.67	29,359.67	29,359.67	29,359.67	176,158.02
10 Audit and Accounting Services	Diehl, Evans & Company, State of California	Redevelopment Property Tax Trust Fund	Contract for annual financial audit and accounting services, including related costs with State Controller's Office	473,373.00	March & May	Varies	9/1/2034	17,340.00	-	-	-	-	-	-	-
11 Legal Services (Related to Project Implementation of Enforceable Obligations)	Best Best & Krieger	Redevelopment Property Tax Trust Fund	General Counsel legal services	2,366,827.00	Monthly Payment	7,225.00	Upon project completion	86,700.00	7,225.00	7,225.00	7,225.00	7,225.00	7,225.00	7,225.00	43,350.00
12 Legal Services (Related to General Administration)	Best Best & Krieger	Administrative Cost Allowance	General Counsel legal services	4,733,633.00	Monthly Payment	14,450.00	9/1/2034	173,400.00	14,450.00	14,450.00	14,450.00	14,450.00	14,450.00	14,449.98	86,699.98
13 Contract for General Plan, Housing Element, Local Coastal Plan Update, and CEQA	Rincon Consultants	Redevelopment Property Tax Trust Fund	Contract for Consulting Services for General Plan Update, Housing Element Update, LCP Amendment, and CEQA	87,745.98	Monthly Payment	14,624.33	Upon project completion	87,745.98	14,624.33	14,624.33	14,624.33	14,624.33	14,624.33	14,624.30	87,745.95
14 SERAF Loan Repayment	Low and Moderate Income Housing Fund	Redevelopment Property Tax Trust Fund	Repayment to Housing Fund for suspension of 20% set-aside to make SERAF payment	750,000.00	May 1	250,000.00	6/30/2015	250,000.00	-	-	-	-	-	-	-
15 Successor Agency Financial Services	Rosenow Spevack Group, Inc.	Administrative Cost Allowance	Contract for consulting services for successor agency operations	10,500.00	Monthly Payment	Varies	9/1/2034	10,500.00	1,500.00	1,500.00	4,000.00	3,500.00	-	-	10,500.00
16 Continuing Bond Disclosure	Harrell & Co. Advisors	Redevelopment Property Tax Trust Fund	Continuing disclosure reporting requirements for 2003 Tax Allocation Bonds Series A & B	55,702.00	February 28	2,000.00	9/1/2034	2,000.00	-	-	-	-	-	-	-
17 Cumulative Deferred Pass-throughs to County of Los Angeles	County of Los Angeles	Redevelopment Property Tax Trust Fund	Cumulative Deferred Pass-through Payments to County of Los Angeles Pursuant to 2003 Amendment No. 1 to Tax Sharing Agreement	3,768,340.59	Refer to Agreement	Refer to Agreement	9/1/2034	-	-	-	-	-	-	-	-
18 Permitted Administrative Expense	City of Avalon	Redevelopment Property Tax Trust Fund	"Permitted Administrative Expense" Payments to City of Avalon Pursuant to Section 1.12 of 2003 Amendment No. 1 to Tax Sharing Agreement	13,101,982.00	Refer to Agreement	Refer to Agreement	9/1/2034	479,943.00	39,995.25	39,995.25	39,995.25	39,995.25	39,995.25	39,995.25	239,971.50
19 Operational and Administrative Support of Successor Agency, Property Management and Maintenance, Office and Hardware Supplies	Various Vendors*	Administrative Cost Allowance	Supplies, professional services, financial reporting services, and property management and maintenance	2,263,802.00	Monthly Payment	6,910.50	9/1/2034	82,926.00	6,910.50	6,910.50	6,910.50	6,910.50	6,910.50	6,910.50	41,463.00
<b>Grand total</b>				<b>87,321,530.81</b>				<b>6,066,801.03</b>	<b>549,459.11</b>	<b>549,459.11</b>	<b>2,351,742.74</b>	<b>402,698.08</b>	<b>286,623.14</b>	<b>367,564.70</b>	<b>4,507,546.88</b>

\* The Successor Agency will pay contracts to various vendors, including but not limited to: Bill Jones Plumbing & Heating, Catalina Island Plumbing, Chet's Hardware, Civil Consulting Group, Civil Design Group, Geosols, Isle Janitorial, Ruben Jimenez, Keith Lefever, Lockpick & Supply Co., MAM SOCIAL, Stanley B. Grant, Ph.D, Wilcox Nursery and Gardens, and local office and hardware supply vendors.