

Name of Redevelopment Agency:  
Project Area(s)

Redevelopment Agency of the City of Bellflower  
Project Area No. 1

RECOGNIZED OBLIGATION PAYMENT SCHEDULE, DATED MAY 15, 2012  
(July 2012 to December 2012)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Funding Source	Payments by Month						
							Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
1	2004 Taxable Tax Allocation Refunding Bonds	Bank of New York	Bonds issued to finance redevelopment and capital projects (outstanding principal and interest)	\$ 12,959,980	\$ 592,356	Redevelopment Property Tax Trust Fund	\$ 221,178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 221,178
2	Trustee Fees - 2004 Taxable Tax Allocation Refunding Bonds	Bank of New York	Annual trustee fees on 2004 TABS (Total outstanding debt represents a recurring annual amount)	\$ 1,700	\$ 1,700	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Note Payable - 12/2/2004	Kathleen Dietz	Note for commercial property at 9831 Belmont St (outstanding principal and interest)	\$ 201,563	\$ 15,505	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,505	\$ 15,505
4	Note Payable - 12/1/2008	Kenneth J. Cleveland	Note for commercial property at 16515 Bellflower Blvd (outstanding principal and interest)	\$ 333,717	\$ 12,360	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,360	\$ 12,360
5	Note Payable - 12/1/2008	Goslins Survivor's Trust	Note for commercial property at 16515 Bellflower Blvd (outstanding principal and interest)	\$ 333,717	\$ 12,360	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,360	\$ 12,360
*	<del>Amended and Restated Cooperation Agreement; original agreement dated 6/12/1989, less than 6 months of RDA formation (1/9/1989)</del>	<del>City of Bellflower</del>	<del>City's General Fund loan to pay for RDA property acquisitions, capital projects, administrative, operating, and other costs (2 payments in arrears - \$500,000)</del>	<del>\$ 22,512,046</del>	<del>\$ 1,000,000</del>	<del>Redevelopment Property Tax Trust Fund</del>	<del>\$ -</del>	<del>\$ -</del>	<del>\$ -</del>	<del>\$ -</del>	<del>\$ -</del>	<del>\$ 250,000</del>	<del>\$ 250,000</del>
7	Legal	Aleshire & Wynder, LLP and Other Legal Counsel	Legal Services (Total outstanding debt represents a recurring annual amount)	\$ 60,000	\$ 60,000	Redevelopment Property Tax Trust Fund	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 30,000
8	Financial & Compliance Audit	Moss, Levy & Hartzheim	Audit Services (Total outstanding debt represents a recurring annual amount)	\$ 2,940	\$ 2,940	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Property Tax Management & Bond Continuing Disclosure	HdL Coren & Cone	Consulting Services (Total outstanding debt represents a recurring annual amount)	\$ 4,600	\$ 4,600	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ 775	\$ -	\$ -	\$ 2,275	\$ 3,050
10	Community Theatre Services	Kathleen Dietz	Community Theatre Services	\$ 14,982	\$ 4,994	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,994	\$ 4,994

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11	Refundable Deposit	Subway Real Estate Corp	Refundable Security Deposit	\$ 1,623	\$ -	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	Deposit	Red Mountain	Deposit	\$ 15,000	\$ -	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Café Camellia OPA	Angelopoulos Family Trust, Frousakis Trust, Jeannes Manoppo, U.S. Dept of Housing and Urban Development	Owner Participation Agreement	\$ 746,801	\$ 746,801	Redevelopment Property Tax Trust Fund	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ 611,801	\$ 671,801
14	Bellflower Village DDA (Walnut Street)	Various	First Time Homebuyer Assistance	\$ 240,000	\$ 240,000	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Real Property Reuse Analysis	Jim Williams, Davis Company	Consulting Services	\$ 35,000	\$ 35,000	Redevelopment Property Tax Trust Fund	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,000
16	Real Property Title Insurance	Lawyers Title	Real Property Title Insurance	\$ 15,000	\$ 15,000	Redevelopment Property Tax Trust Fund	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
17	Tax Defaulted Property Purchase	Los Angeles County	Tax Defaulted Property Purchase (Located within Caruthers Park North)	\$ 8,178	\$ 8,178	Redevelopment Property Tax Trust Fund	\$ 8,178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,178
18	Settlement Agreement	Bellflower Unified School District	Per 1991 MOU, amended and restated in 2008	\$ 3,677,249	\$ 410,000	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000
19	Non-housing enforceable obligation payments in excess of property tax payments received	City of Bellflower	Estimated cash deficit (as of 6/30/2012 - \$1,275,585)	\$ 1,275,585	\$ 1,275,585	Redevelopment Property Tax Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Employee costs and other administrative and overhead costs	City of Bellflower	Administration - Successor Agency Non-Housing	\$ 250,000	\$ 250,000	Administrative Cost Allowance	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,835	\$ 125,000
21	Employee costs	City of Bellflower	Administration - Successor Agency Low & Moderate Income Housing	\$ 31,112	\$ 31,112	Other Revenue Sources	\$ 2,593	\$ 2,593	\$ 2,593	\$ 2,593	\$ 2,593	\$ 2,591	\$ 15,556
22	BUSD Trust Fund	Bellflower Unified School District	Funds held in trust per 1991 MOU & amended and restated agreement in 2008	\$ 1,413,665	\$ -	Other Revenue Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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23	Bellflower Senior Terrace	Urban Futures	Low/mod-income housing regulatory compliance (Total outstanding debt represents a recurring annual amount)	\$ 3,600	\$ 3,600	Other Revenue Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
24	Rental Property Expense	Various	Rental Property Expense	\$ 180	\$ 180	Other Revenue Sources	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 90
Totals - RECOGNIZED OBLIGATION PAYMENT SCHEDULE				\$ 21,626,192	\$ 3,722,271		\$ 367,797	\$ 28,441	\$ 29,216	\$ 28,441	\$ 28,441	\$ 887,736	\$ 1,370,072
Totals - OTHER OBLIGATION PAYMENT SCHEDULE				\$ 5,232,000	\$ 74,677		\$ 4,140	\$ 2,670	\$ -	\$ -	\$ 11,770	\$ 13,600	\$ 32,180
Grand Total - All Pages				\$ 26,858,192	\$ 3,796,948		\$ 371,937	\$ 31,111	\$ 29,216	\$ 28,441	\$ 40,211	\$ 901,336	\$ 1,402,252

Redevelopment Property Tax Trust Fund	344,356	5,000	5,775	5,000	5,000	864,295	1,229,426
Administrative Cost Allowance	20,833	20,833	20,833	20,833	20,833	20,835	125,000
Other Revenue Sources	2,608	2,608	2,608	2,608	2,608	2,606	15,646
Totals - RECOGNIZED OBLIGATION PAYMENT SCHEDULE	367,797	28,441	29,216	28,441	28,441	887,736	1,370,072

\* Pursuant to State Department of Finance's letter dated April 26, 2012, the Oversight Board for the dissolved Bellflower Redevelopment Agency took action on May 15, 2012 as follows:

- The Board approved the April 12, 2012, ROPS for the period of July 2012 to December 2012, excluding those items DOF currently does not consider enforceable obligations with an explanation as to why the excluded items are enforceable obligations. This ROPS has been re-dated to May 15, 2012.
- The Board also voted to reserve the right to reconsider any excluded items at a later meeting and include them on any future ROPS.

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**OTHER OBLIGATION PAYMENT SCHEDULE**  
Per AB 26 - Section 34167 and 34169 (\*)

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1)	Pass Through Agreement	Paramount Unified School District	Payments per former CRL 33401	\$ 3,157,000	\$ 44,410	Redevelopment Property Tax Trust Fund	\$ 2,500	\$ 1,600	\$ -	\$ -	\$ 7,000	\$ 7,900	\$ 19,000
2)	Pass Through Agreement	Cerritos Community College District	Payments per former CRL 33401	\$ 1,641,000	\$ 24,015	Redevelopment Property Tax Trust Fund	\$ 1,300	\$ 850	\$ -	\$ -	\$ 3,800	\$ 4,600	\$ 10,550
3)	Pass Through Agreement	Compton Community College District	Payments per former CRL 33401	\$ 434,000	\$ 6,252	Redevelopment Property Tax Trust Fund	\$ 340	\$ 220	\$ -	\$ -	\$ 970	\$ 1,100	\$ 2,630
4)	SB 2557 & AB 1924 Fees	Los Angeles County	Property tax administrative fees	<del>\$ 62,460</del>	<del>\$ 62,460</del>	<del>Redevelopment Property Tax Trust Fund</del>	<del>\$ 340</del>	<del>\$ 20</del>	<del>\$ -</del>	<del>\$ -</del>	<del>\$ 6,500</del>	<del>\$ 52,400</del>	<del>\$ 59,260</del>
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<b>Totals - Other Obligations</b>				<b>\$ 5,232,000</b>	<b>\$ 74,677</b>		<b>\$ 4,140</b>	<b>\$ 2,670</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,770</b>	<b>\$ 13,600</b>	<b>\$ 32,180</b>