

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per Health and Safety Code - Section 34177
 For the Period July 2012-December 2012
 As of May 21, 2012

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012 2013 ⁶	Payments by month for the period July 2012 through December 2012						Total This Period	Payment Source ¹
					July	August	September	October	November	December		
1) 2001 Tax Allocation Revenue Bonds ²	Union Bank of California	Debt Service (principal and interest)	21,355,000.00	2,266,848.76				533,424.38			\$ 533,424.38	E
2) 2005 Tax Allocation Bonds ²	Union Bank of California	Debt Service (principal and interest)	64,295,000.00	4,078,877.50				1,541,938.75			\$ 1,541,938.75	E
3) 2007 Tax Allocation Bonds ²	Union Bank of California	Debt Service (principal and interest)	18,090,000.00	1,945,693.76				397,846.88			\$ 397,846.88	E
4) Continuing Disclosure for Bonds ³	To Be Determined	Obligations Pursuant to Bond Indentures		5,000.00				2,500.00			\$ 2,500.00	E
5) Arbitrage Rebate Calculation ³	Willdan	Professional Services		2,500.00	2,500.00						\$ 2,500.00	E
6) Nitrate Compliance Loan	Chico Urban Area JPFA	State Revolving Loan Repayment	49,400,000.00	1,900,000.00	1,900,000.00						\$ 1,900,000.00	E
7) Revenue Pledge-HRBD Unit	CA Regional Water Quality Control B	Monitoring Costs	800,000.00	9,120.00							\$ -	C
8) Revenue Pledge-Fogarty Unit	CA Regional Water Quality Control B	Monitoring Costs	234,900.00	3,040.00							\$ -	C
9) Fogarty Trust Agreement ⁴	Union Bank	Fogarty Trust Interest Payment		127,000.00	127,000.00						\$ 127,000.00	E
10) Harvest Park Apartments	Central California Housing Corp.	Low income housing loan	6,332,580.00	4,982,580.00	415,215.00	415,215.00	415,215.00	415,215.00	415,215.00	415,215.00	\$ 2,491,290.00	E
11) North Point Apartments	CAA of Butte County	Low income housing loan	2,238,499.00								\$ -	E
12) Bidwell Park Apartments	Chico Bidwell Associates, L.P.	Low income housing loan	232,378.00	232,378.00	38,729.67	38,729.67	38,729.67	38,729.67	38,729.67	38,729.67	\$ 232,378.02	E
13) Oversight Board Legal Services	To Be Determined	Legal services for Oversight Board		20,000.00		10,000.00		10,000.00			\$ 20,000.00	E
14) Airport Improvement Program Grant-29 ⁵	City of Chico	Grant Match-Wildlife Hazard Assessment									\$ -	B
15) Airport Improvement Program Grant-31 ⁵	City of Chico	Grant Match-Rehabilitate Taxiway									\$ -	B
16) EDA Award No. 07-79-06477 ⁵	City of Chico	Grant Match-Cohasset Road Widening									\$ -	B
17) EDA Award No. 07-79-06678 ⁵	City of Chico	Grant Match-Airport Recovery Strategy									\$ -	B
18) Project Management/Delivery	City of Chico	Housing Project Management/Delivery		234,817.00	19,568.08	19,568.08	19,568.08	19,568.08	19,568.08	19,568.08	\$ 117,408.48	E
Grand Total-All Obligations			\$ 162,978,357.00	\$ 15,807,855.02	\$ 2,503,012.75	\$ 483,512.75	\$ 473,512.75	\$ 2,959,222.76	\$ 473,512.75	\$ 473,512.75	\$ 7,366,286.51	
Amount to be funded from Redevelopment Property Tax Trust Fund					\$ 2,503,012.75	\$ 483,512.75	\$ 473,512.75	\$ 2,959,222.76	\$ 473,512.75	\$ 473,512.75	\$ 7,366,286.51	
											3% Admin Cost Allowance	\$ 220,988.60

¹ PAYMENT SOURCES: (A) Low and Moderate Income Housing Fund (B) Bond proceeds (C) Reserve balances (D) Administrative cost allowance (E) Redevelopment Property Tax Trust Fund.
² Amounts shown are reserved to make debt service payments that are due between January and June 2013.
³ Items 4 and 5 will be incurred annually until such time as bonds are completely redeemed.
⁴ This payment is required pursuant to a settlement agreement between the City of Chico, the Chico Redevelopment Agency and Fogarty et. al., in which the Agency is obligated to deposit a specified amount of money in a trust fund for the benefit of Fogarty to be used for the construction of specified public improvements. The principal amount of the settlement has been fully funded. However, as part of that agreement, the Agency guaranteed that the trust funds would earn 2% per annum. In the event the trust does not earn that amount, the Agency must deposit an amount between the actual interest earned and 2%.
⁵ Grant match for grant agreements entered into prior to June 28, 2011, subject to public improvement agreement between Chico Redevelopment Agency and the City of Chico dated June 26, 1995. The amount of each obligation has been removed as requested by the Department of Finance; however, these amounts are removed under protest by the Successor Agency, and the Successor Agency reserves the right to present further evidence, information and argument in support of the position that each item is an enforceable obligation.
⁶ All totals due during fiscal year and payment amounts are projected.