

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE July 2012 to Dec 2012 PERIOD

Name of Successor Agency Clearlake Redevelopment Successor Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ -	\$ -
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 1,082,344.25	
Available Revenues other than anticipated funding from RPTTF	\$ -	
Enforceable Obligations paid with RPTTF	\$ 1,015,334.25	
Administrative Cost paid with RPTTF	\$ 67,010.00	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 150,000. 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)	\$ 150,000.00	

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.

Joey Luiz Chairman
Name Title
 5/11/12
Signature Date

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE Covering July 1, 2012-December 31, 2012
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)						
							Payments by month						
							Jul 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
1) Tax Allocation Bonds	US Bank	Series A Bonds Refund LMI & TI Proj Fd	Highlands Park	21,237,348.00	853,237.50	RPTTF			579,618.75				\$ 579,618.75
2) Tax Allocation Bonds	US Bank	Series B Bonds LMI Proj Fd	Highlands Park	6,468,513.00	259,015.50	RPTTF			162,875.50				\$ 162,875.50
3) Debt Service - Land Sale	City of Clearlake	Sale of land from City GF to RDA	Highlands Park	0.00	0.00	RPTTF							\$ -
4) Repymt of Advances-Land Sale	City of Clearlake	Advances from City GF to RDA	Highlands Park	0.00	0.00	RPTTF							\$ -
5) 5 Year Arbitrage Rebate calc	Arbitrage Rebate Specialists	Arbitrage Rebate calc on Series A	Highlands Park	17,075.00		RPTTF							\$ -
6) Payment of Arbitrage Rebates	IRS	Arbitrage must be paid on interest Series A	Highlands Park	70,000.00	10,000.00	RPTTF		10,000.00					\$ 10,000.00
7) Marketing Contract with County	County of Lake	Marketing Contract	Highlands Park	0.00	0.00	RPTTF							\$ -
8) Property Assessments	Lake County Vector	Ownership costs for RDA property	Highlands Park	200.00	200.00	RPTTF							\$ -
9) Occupancy Costs	City of Clearlake	Proprated share of utilities for office space	Highlands Park	780.00	780.00	RPTTF	65.00	65.00	65.00	65.00	65.00	65.00	\$ 390.00
10) Operation of Austin Resort Prop	Various vendors	Maintenance & Sewer, Water, Gar, etc.	Highlands Park	12,600.00	12,600.00	RPTTF	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	\$ 6,300.00
11) Advertising	Various vendors	Sale of Property	Highlands Park	10,000.00	10,000.00	RPTTF						10,000.00	\$ 10,000.00
12) Legal Service for Sale of Property	BB&K	Legal services to sell property	Highlands Park	43,000.00	43,000.00	RPTTF						43,000.00	\$ 43,000.00
13) Appraisals, Closing Costs, Comm	Various vendors	Appraisals, closing costs, comm to sell	Highlands Park	150,000.00	150,000.00	RPTTF						150,000.00	\$ 150,000.00
14) Trustee Services Series A	US Bank	Trustee for bond issue (25 years left)	Highlands Park	59,400.00	2,475.00	RPTTF						2,475.00	\$ 2,475.00
15) Trustee Services Series B	US Bank	Trustee for bond issue (25 years left)	Highlands Park	46,200.00	1,925.00	RPTTF						1,925.00	\$ 1,925.00
16) Contract for auditing services	Marcum & other CPA firm	Preparation of Audits for Successor Agny	Highlands Park	250,000.00	20,000.00	RPTTF						20,000.00	\$ 20,000.00
17) Continuing Disclosure services	Fraser & Associates	Continuing Disclosure (25 years left)	Highlands Park	130,725.00	4,000.00	RPTTF							\$ -
18) Arbitrage calc defeased bonds	Arbitrage Rebate Specialists	Arbitrage Rebate calc on 1993 & 2001 bds	Highlands Park	8,750.00	8,750.00	RPTTF		8,750.00					\$ 8,750.00
19) Special Audit of ROPS	To be determined	Cost of Special Audit of ROPS	Highlands Park	20,000.00	20,000.00	RPTTF	20,000.00						\$ 20,000.00
20)													\$ -
21)													\$ -
22)													\$ -
23)													\$ -
24)													\$ -
25)													\$ -
26)													\$ -
27)													\$ -
28)													\$ -
29)													\$ -
30)													\$ -
31)													\$ -
32)													\$ -
Totals - This Page (RPTIF Funding)				\$ 28,524,589.00	\$ 1,395,983.00	N/A	\$ 21,115.00	\$ 19,865.00	\$ 743,609.25	\$ 1,115.00	\$ 1,115.00	\$ 228,615.00	\$1,015,334.25
Totals - Page 2 (Other Funding)				\$ -	\$ -	N/A	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Totals - Page 3 (Administrative Cost Allowance)				\$ 101,020.00	\$ 101,020.00	N/A	\$ 12,085.00	\$ 10,585.00	\$ 12,085.00	\$ 14,085.00	\$ 12,085.00	\$ 6,085.00	\$ 67,010.00
Grand total - All Pages				\$ 28,625,609.00	\$ 1,497,003.00		\$ 33,200.00	\$ 30,450.00	\$ 755,694.25	\$ 15,200.00	\$ 13,200.00	\$ 234,600.00	\$ 1,082,344.25

Note: Items 3&4 representing \$2.4 in loans between the City and the former RDA have been removed by the State DOF; the Successor Agency reserves the right to re-submit these items if circumstances change and the Oversight Board approves.

** 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

LMHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance

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

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources						Total
								Payments by month						
								Jun 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	
1)													\$	-
2)													\$	-
3)													\$	-
4)													\$	-
5)													\$	-
6)													\$	-
7)													\$	-
8)													\$	-
9)													\$	-
10)													\$	-
11)													\$	-
12)													\$	-
13)													\$	-
14)													\$	-
15)													\$	-
16)													\$	-
17)													\$	-
18)													\$	-
19)													\$	-
20)													\$	-
21)													\$	-
22)													\$	-
23)													\$	-
24)													\$	-
25)													\$	-
26)													\$	-
27)													\$	-
28)													\$	-
29)													\$	-
30)													\$	-
31)													\$	-
32)													\$	-
33)													\$	-
Totals - LMHF													\$	-
Totals - Bonds													\$	-
Totals - Other													\$	-
Grand total - This Page					\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 5/15/2012 by the successor agency, and subsequently be approved by the oversight board and audited by the County.

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

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

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source **	Payable from the Administrative Allowance Allocation							
							Payments by month							Total
							Jul 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012		
1) Employees Costs LMI thru Jan 12	Employees of Agency	Payroll for LMI Housing work	Highlands Park	0.00	0.00	LMIH								\$ -
2) Vacation & Comp Time Obligation	City of Clearlake	LMI share of Comp Absences 1-31-12	Highlands Park	0.00	0.00	LMIH								\$ -
3) Legal Services	BB&K	Legal Services for Successor Agency	Highlands Park	24,000.00	24,000.00	Admin	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00		\$ 12,000.00
4) Contract for Fin Admin Svcs	Regional Govt Services	Contract for Interim Finance Director	Highlands Park	25,000.00	25,000.00	Admin	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	0.00		\$ 25,000.00
5) Contract for Consulting Svcs	Fraser & Associates	Pass Thru calc and other assistance	Highlands Park	10,000.00	10,000.00	Admin	2,000.00	500.00	500.00	2,500.00	500.00	500.00		\$ 6,500.00
6) Consultant on audit	Gallina CPAs	Assist in preparing RDA FY 2011-12audit	Highlands Park	5,000.00	5,000.00	Admin			1,500.00	1,500.00	1,500.00	500.00		\$ 5,000.00
7) Temporary Help Account Clerk	Mendo Lake Staff	Cost for work done for Successor Agny	Highlands Park	0.00	0.00	Admin								\$ -
8) Payroll for Successor Agency	Employees of Agency	Payroll for Successor Agency staff time	Highlands Park	25,020.00	25,020.00	Admin	2,085.00	2,085.00	2,085.00	2,085.00	2,085.00	2,085.00		\$ 12,510.00
9) Overhead Costs	City of Clearlake	Indirect Cost Allocation to Successor Agy	Highlands Park	6,000.00	6,000.00	Admin	500.00	500.00	500.00	500.00	500.00	500.00		\$ 3,000.00
10) RDA Commissioners Meeting Pay	RDA Commissioners	Sal & Ben for meeting pay thru Jan 2012	Highlands Park	0.00	0.00	Admin								\$ -
11) Office Supplies, Postage, etc.	City of Clearlake	Admin expenses	Highlands Park	6,000.00	6,000.00	Admin	500.00	500.00	500.00	500.00	500.00	500.00		\$ 3,000.00
12)														\$ -
13)														\$ -
14)														\$ -
15)														\$ -
16)														\$ -
17)														\$ -
18)														\$ -
19)														\$ -
20)														\$ -
21)														\$ -
22)														\$ -
23)														\$ -
24)														\$ -
25)														\$ -
26)														\$ -
27)														\$ -
28)														\$ -
														\$ -
														\$ -
														\$ -
														\$ -
														\$ -
														\$ -
														\$ -
														\$ -
Totals - This Page				\$ 101,020.00	\$ 101,020.00		\$ 12,085.00	\$ 10,585.00	\$ 12,085.00	\$ 14,085.00	\$ 12,085.00	\$ 6,085.00		\$ 67,010.00

* 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 and audited by the County.

** 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