

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (Jan -- June 2012)

Per Section 34177 of the Health and Safety Code

Project Name / Debt Obligation	Payee	Description	Source of Payment	Total Outstanding Debt or Obligation	Total Due During Fiscal Year (FY 2011-12)	Payments by month						Total
						Jan	Feb	Mar	Apr	May	June	
A 2003 Tax Allocation Rev Bonds	Wells Fargo	Bonds issue -- Non-housing	(1)	13,611,912.00	749,457.30	238,895.00						\$ 238,895.00
		Bonds issue -- Housing	(1)	3,768,305.20	170,784.00	66,812.00						\$ 66,812.00
B City Loan entered into on 3/24/1992	City of Commerce	Property Purchase	(4)	6,000,000.00	450,000.00	450,000.00						\$ 450,000.00
B City Loan entered into on 6/16/1986	City of Commerce	Debt admin and project related costs	(4)	600,000.00	45,000.00	45,000.00						\$ 45,000.00
C 2007 Tax Allocation Rev Bonds	Wells Fargo	Refunding 2003 bond issue (Non-Housing)	(1)	63,770,809.33	2,957,792.00	1,134,784.00						\$ 1,134,784.00
		Refunding 2003 bond issue (Housing)	(1)	17,738,808.67	779,376.00	310,080.00						\$ 310,080.00
D Employee Costs	Employees of Agency	To implement AB 1X 26	(2)	1,217,042.00	1,217,042.00	26,577.00	26,577.00	26,577.00	26,577.00	26,577.00		\$ 159,462.00
		Trustee / Audit Svcs/ Bond Analysis	(4)	40,782.56	40,782.56	74,843.00	74,843.00	74,843.00	74,843.00	74,843.00		\$ 449,058.00
E Fiscal Services (Debt Service)*	Various	Project Administration	(1)	20,000.00	20,000.00							\$ 20,000.00
F Contract for Consulting Svcs	Project Consultant	Monitoring Methane S/m - Construction	(4)	150,000.00	150,000.00							\$ 150,000.00
G Parcel Maintenance	Structural Materials	Monitoring Methane S/m - Monitoring	(1)	90,000.00	Annual Monitoring -- \$3,000 over a 30 year period							\$ 50,000.00
H Legal Costs	Orrick Public Finance	Legal Services	(1)	150,000.00	150,000.00	75,000.00						\$ 27,098.50
	Various	Various	(1)	50,583.39	50,583.39							\$ 5,000.00
I Continuing Disclosure	Urban Futures	Bond Related Continuing Disclosure	(1)	153,000.00	5,000.00							\$ 5,000.00
(Debt Service - Bond Issuance)												
THE SOURCE OF PAYMENT FOR EACH RECOGNIZED OBLIGATION HIGHLIGHTED ABOVE IS AS FOLLOWS:												
			(1)	(1) REDEVELOPMENT PROPERTY TAX TRUST FUND (FORMERLY TAX INCREMENT)								
			(2)	(2) ADMINISTRATIVE COST ALLOWANCE AND OTHER REVENUE SOURCES								
			(3)	(3) BOND PROCEEDS								
			(4)	(4) RESERVE BALANCES								
FOOTNOTES:												
UNDER 4) - THE FEBRUARY FIGURE REPRESENTS A PORTION OF THE INTEREST PAID ANNUALLY AND EXCLUDES THE PRINCIPAL AND ADDITIONAL INTEREST PAYMENTS MADE ANNUALLY ON AUGUST 1												
IN ADDITION, AS OF FEBRUARY 2011 (AND PURSUANT TO HEALTH & SAFETY CODE SECTION 33334.30), THE COMMUNITY DEVELOPMENT COMMISSION APPROVED THE USE OF NON-HOUSING TAX REVENUES FROM THE MERGED PROJECT AREA												
AND PROJECT AREA #4 TO PROJECT AREA #1 TO PAY FOR THE PROJECT AREA #1 HOUSING REQUIREMENT, SUCH TRANSFERS TO CONSTITUTE AN INDEBTEDNESS OF SAID PROJECT AREAS UNTIL THE COMMISSION'S OBLIGATIONS UNDER												
PROJECT AREA #1 SERIES 2007A BONDS ARE SATISFIED.												
J 4957 Sheila		Environmental Clean-up	(3)	500,000.00								
		Ongoing Site Evaluation / Testing	(4)	4,971,125.00								
K 4801/4909 Washington		Environmental Clean-up	(1)	250,000.00	400,000.00							\$ 400,000.00
		Ongoing Site Evaluation / Testing	(3)	983,375.00								
		Ongoing Site Evaluation / Testing	(4)		100,000.00							\$ 100,000.00
L 7025 Shawson		Environmental Clean-up	(1)	2,783,000.00	450,000.00							\$ 150,000.00
		Environmental Clean-up / Site Debris	(4)	1,000,000.00	(No expenses are anticipated in this fiscal year)							
M Veteran's Park		Settling / Facility Repair & Construction	(3)	3,000,000.00								
		Ongoing Site Evaluation / Testing	(4)									
		Ongoing Site Evaluation / Testing	(1)									
AB 26 states that city loans to the agency are not deemed valid, however, a current lawsuit is contending that that the existing loans represent a payable amount due to the city. As such, we are excluding the stated amount from the administrative allowance equation at this time.												
				(495,000.00)	(a + b)							
Totals - Other Obligations				\$ 107,361,251.15	\$ 6,290,827.25	\$ 176,420.00	\$ 1,851,991.00	\$ 101,420.00	\$ 131,420.00	\$ 101,420.00	\$ 863,226.50	\$ 3,225,897.50

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 Per Section 34177 of the Health and Safety Code

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						Jan	Feb	Mar	Apr	May	June	
A 2003 Tax Allocation Rev Bonds	Wells Fargo	Bonds issue -- Non-housing	(1)	16,627,658.25	762,787.60	335,386.88						\$ 335,386.88
		Bonds issue -- Housing	(1)	4,102,633.45	191,853.95	69,381.73						\$ 69,381.73
N 1998A Tax Allocation Rev Bonds	Wells Fargo	Refunding-1991 bond issue (Non-housing) and Housing amount	(1)	12,482,423.00	691,537.50	211,192.50						\$ 211,192.50
D Employee Costs	Employees of Agency	To Implement AB 1X 26	(2)	401,419.00	401,418.00	8,766.00	8,766.00	8,766.00	8,766.00	8,766.00		\$ 52,596.00
E Fiscal Services (Debt Service)*	Various	Trustee / Audit Svcs/ Bond Analysis	(4)		10,012.58	24,686.00	24,686.00	24,686.00	24,686.00	24,686.00		\$ 148,116.00
F Contract for Consulting Svcs	Project Consultant	Project Administration	(1)	100,000.00	100,000.00							\$ 100,000.00
Q Contract for Consulting Svcs	Legal Services	Project Related	(1)	100,000.00	100,000.00							\$ 100,000.00
P Contract for Eng/Contract Svcs	General Contractor	Site Demolition / Clearance costs	(1)	250,000.00	250,000.00							\$ 250,000.00
R Property Purchase Settlement	Property Owner	Telegraph Corridor Project	(3)	1,300,000.00	1,300,000.00							\$ 1,300,000.00
H Legal Costs	Orrick Public Finance	Agency Owned Property Maintenance	(1)	50,000.00	50,000.00	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67		\$ 25,000.02
	Various	Legal Services	(1)	25,000.00	25,000.00	10,000.00	5,000.00					\$ 25,000.00
I Continuing Disclosure (Debt Service - Bond Issuance)	Urban Futures	Bond Related Continuing Disclosure	(1)	23,472.55	23,472.55							\$ 8,591.00
S HCD Note	Commerce Senior Partnership LLP	Housing Construction Loan Program	(4)	153,000.00	1,500.00				1,500.00			\$ 1,500.00
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				(2) ADMINISTRATIVE COST ALLOWANCE AND OTHER REVENUE SOURCES								
				(3) BOND PROCEEDS								
				(4) RESERVE BALANCES								
FOOTNOTES:												
UNDER 4 FOR PROJECT AREA #1) - THE FEBRUARY FIGURE REPRESENTS A PORTION OF THE INTEREST PAID ANNUALLY, AND EXCLUDES THE PRINCIPAL AND ADDITIONAL INTEREST PAYMENTS MADE ANNUALLY ON AUGUST 1 IN ADDITION AS OF FEBRUARY 2011 (AND PURSUANT TO HEALTH & SAFETY CODE SECTION 33334.3(f), THE COMMUNITY DEVELOPMENT COMMISSION APPROVED THE USE OF NON-HOUSING TAX REVENUES FROM THE MERGED PROJECT AREA AND PROJECT AREA #1 TO PAY FOR THE PROJECT AREA #1 HOUSING REQUIREMENT, SUCH TRANSFERS TO CONSTITUTE AN INDEBTEDNESS OF SAID PROJECT AREAS UNTIL THE COMMISSION'S OBLIGATIONS UNDER PROJECT AREA #1 SERIES 2007A BONDS ARE SATISFIED.												
T Citadel		Environmental Clean-up	(3)	600,000.00								\$ 175,000.00
		Ongoing Site Evaluation / Testing	(4)	2,515,062.50	175,000.00							\$ 175,000.00
U Telegraph Road Corridor Project		Environmental Clean-up	(1)	1,000,000.00								\$ 175,000.00
		Ongoing Site Evaluation / Testing	(3)	1,000,000.00								\$ 175,000.00
		Ongoing Site Evaluation / Testing	(4)	4,581,812.50								\$ 200,000.00
		Ongoing Site Evaluation / Testing	(1)	200,000.00								\$ 200,000.00
Totals - Other Obligations				\$ 44,558,493.83	\$ 4,282,583.18	\$ 47,618.67	\$ 653,579.78	\$ 37,618.67	\$ 44,118.67	\$ 37,618.67	\$ 1,812,457.67	\$ 3,008,012.13

a The HCD note is due April 27, 2014

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A 2003 Tax Allocation Rev Bonds	Wells Fargo	Bonds issue -- Non-housing	(1)	3,271,521.50									
B City Loan entered into on 6/16/1086	City of Commerce	Debt admin and project related costs	(4)	400,000.00	7,500.00								
D Employee Costs	Employees of Agency	To implement AB 1X 26	(2)	61,363.00	61,363.00								
R Property Maintenance	Various	Agency Owned Property Maintenance	(1)	41,314.00	41,314.00								
E Fiscal Services (Debt Service)*	Various	Trustee / Audit Svcs/ Bond Analysis	(1)	3,897.40	3,897.40								
F Contract for Consulting Svcs	Project Consultant	Project Administration	(1)	40,000.00	40,000.00								
V 1994 ABAG Tax Allocation Bond	Wells Fargo	Bonds issue to fund various non-housing and housing related projects	(1)	1,147,794.00	130,297.50								
H Legal Costs	Orrick Public Finance	Legal Services	(1)	25,000.00	25,000.00								
I Continuing Disclosure	Urban Futures	Bond Related Continuing Disclosure	(1)	153,000.00	1,500.00								
(Debt Service - Bond Issuance)	Various	Reconstruction Project	(3)	100,000.00									
W Washington Blvd Improvement	Various		(4)	475,019.00	150,000.00								
(Note: The \$32 million Project is scheduled to begin in FY 2011-12 and scheduled for completion in FY 2013-14)													
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X 1350 Eastern Triggs		Environmental Clean-up	(4)	7,874,625.00	200,000.00								
		Ongoing Site Evaluation / Testing	(1)										
Y 1338 Eastern/Single Family		Environmental Clean-up	(4)	3,510,375.00	50,000.00								
		Ongoing Site Evaluation / Testing	(1)										
AB 26 states that city loans to the agency are not deemed valid, however, a current lawsuit is contending that the existing loans represent a payable amount due to the city. As such, we are excluding the stated amount from the administrative allowance equation at this time.					(7,500.00)								
Totals - Other Obligations				\$ 16,806,147.45	\$ 713,110.45	\$ 18,557.00	\$ 8,557.00	\$ 8,557.00	\$ 15,057.00	\$ 8,557.00	\$ 536,128.00	\$ 595,413.00	

