

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (July -- Dec 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 2012-13)	Payments by month						Total
						July	Aug	Sept	Oct	Nov	Dec	
A 2003 Tax Allocation Rev Bonds	Wells Fargo	Bonds Issue - Non-housing	(1)	13,033,238.75	579,538.63	343,894.98	106,811.90					\$ 343,894.98
		Bonds Issue - Housing	(1)	3,597,521.20	172,399.40	106,811.90						\$ 106,811.90
B City Loan entered into on 3/24/02	City of Commerce	Property Purchase	(4)	6,000,000.00	450,000.00							\$ -
B City Loan entered into on 8/15/08	City of Commerce	Debtty admit and project related costs	(4)	600,000.00	45,000.00							\$ -
C 2007 Tax Allocation Rev Bonds	Wells Fargo	Refunding 2003 bond issue (Non-Housing)	(1)	61,517,017.33	4,305,600.00	3,213,384.00	810,080.00					\$ 3,213,384.00
		Refunding 2003 bond issue (Housing)	(1)	16,959,430.67	1,106,560.00	810,080.00	18,223.00					\$ 810,080.00
D Employee Costs	Employees of Agency	To implement AB 1X 26	(2)	218,674.00	218,674.00	18,223.00	18,223.00					\$ 199,338.00
E Agency Audit / SCR	Mayor Hoffman McCann	Audit Svcs / State Controllers Report	(1)	9,225.00	3,075.00							\$ 625.00
E Arbitrage Preparation Svcs	BLX Group LLC	Arbitrage Rebate Analysis	(1)	110,000.00	5,000.00							\$ 5,000.00
E Fiscal Agent Services	Wells Fargo	Trustee Services	(1)	277,200.00	9,800.00							\$ 7,400.00
E Fiscal Agent Services	US Bank Corp	Administrative / Trustee Services	(1)	141,900.00	6,450.00							\$ 6,450.00
I Continuing Disclosure	Urban Futures	Bond Related Continuing Disclosure	(1)									\$ -
(Debt Service - Bond Issuance)												\$ -
G Parcel Maintenance	Structural Materials	Monitoring Methane Sytm - Construction	(4)	150,000.00	150,000.00	50,000.00	50,000.00					\$ 150,000.00
H Legal Costs	Orrick Public Finance	Monitoring Methane Sytm - Monitoring	(1)	90,000.00	(Annual Monitoring - \$3,000 over a 30 year period)							\$ -
	Successor Legal Counsel	Legal Services	(1)	90,000.00	90,000.00	7,500.00	7,500.00					\$ 45,000.00
	Successor Legal Counsel	Legal Services to the Successor Agency	(1)	125,000.00	125,000.00	31,250.00	31,250.00					\$ 62,500.00
	Oversight Board Counsel	Legal Services to the Oversight Board	(1)	125,000.00	125,000.00	31,250.00	31,250.00					\$ 62,500.00
THE SOURCE OF PAYMENT FOR EACH RECOGNIZED OBLIGATION HIGHLIGHTED ABOVE IS AS FOLLOWS:												
			(1) REDEVELOPMENT PROPERTY TAX TRUST FUND (FORMERLY TAX INCREMENT)									
			(2) ADMINISTRATIVE COST ALLOWANCE AND OTHER REVENUE SOURCES									
			(3) BOND PROCEEDS									
			(4) RESERVE BALANCES									
FOOTNOTES:												
UNDER C) - 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								\$ -
		Environmental Clean-up	(4)	594,225.00								\$ -
		Ongoing Site Evaluation / Testing	(1)		70,000.00							\$ 70,000.00
K 4901/4909 Washington		Environmental Clean-up	(3)	250,000.00								\$ -
		Environmental Clean-up	(4)	983,375.00								\$ -
		Ongoing Site Evaluation / Testing	(1)				20,000.00					\$ 20,000.00
M Veteran's Park		Environmental Clean-up / Site Debris	(1) & (3) & (4)	1,000,000.00	375,000.00							\$ 375,000.00
		Settling / Facility Repair & Construction	(1)	3,000,000.00	150,000.00							\$ 150,000.00
		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 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				\$ 109,371,806.95	\$ 7,492,087.03	\$ 75,723.00	\$ 4,549,893.88	\$ 173,223.00	\$ 115,723.00	\$ 83,123.00	\$ 235,298.00	\$ 5,232,983.88

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A 2003 Tax Allocation Rev Bonds	Wells Fargo	Bonds Issue - Non-housing	(1)	15,864,870.78	754,810.50	480,504.75						\$ 480,504.75
		Bonds Issue - Housing	(1)	3,910,779.62	187,218.21	119,381.73						\$ 119,381.73
N 1998A Tax Allocation Rev Bonds	Wells Fargo	Refunding-1991 bond issue (Non-Housing)	(1)	11,790,885.00	684,757.50	481,192.50						\$ 481,192.50
		and Housing amount										
D Employee Costs	Employees of Agency	To implement AB 1X 26	(2)	69,325.00	69,325.00	5,777.00	5,777.00	5,777.00	5,777.00	5,777.00		\$ 34,662.00
E Agency Audit / SCR	Mayer Hoffman McGann	Audit Svcs / State Controllers Report	(1)	9,225.00	3,075.00							\$ 625.00
E Arbitrage Preparation Svcs	BLX Group LLC	Arbitrage Rebate Analysis	(1)	110,000.00	5,000.00							\$ 5,000.00
E Fiscal Agent Services	Wells Fargo	Trustee Services	(1)	118,800.00	5,400.00							\$ -
P Contract for Eng/Contract Svcs	General Contractor	Site Demolition / Clearance costs	(1)	250,000.00	250,000.00							\$ 250,000.00
Q Property Purchase Settlement	Property Owner	Telegraph Corridor Project	(3)	1,300,000.00	1,300,000.00							\$ 1,300,000.00
R Property Maintenance	ADCO Services	Agency Owned Property Maintenance	(1)	25,320.00	12,660.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00		\$ 6,330.00
H Legal Costs	Orrick Public Finance	Legal Services	(1)	15,000.00	15,000.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00		\$ 7,500.00
S HCD Note	Commerce Senior Partnership LLP	Housing Construction Loan Program	(4)	236,000.00								\$ -
<p>THE SOURCE OF PAYMENT FOR EACH RECOGNIZED OBLIGATION HIGHLIGHTED ABOVE IS AS FOLLOWS:</p> <p>(1) REDEVELOPMENT PROPERTY TAX TRUST FUND (FORMERLY TAX INCREMENT)</p> <p>(2) ADMINISTRATIVE COST ALLOWANCE AND OTHER REVENUE SOURCES</p> <p>(3) BOND PROCEEDS</p> <p>(4) RESERVE BALANCES</p>												
<p>UNDER C 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 #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.</p>												
T Citadel		Environmental Clean-up	(3)	600,000.00	275,000.00							\$ -
		Environmental Clean-up	(4)	2,515,062.50								\$ -
		Ongoing Site Evaluation / Testing	(1)		125,000.00			31,250.00				\$ 31,250.00
U Telegraph Road Corridor Project		Environmental Clean-up	(3)	1,000,000.00	400,000.00							\$ -
		Environmental Clean-up	(4)	4,581,812.50								\$ -
		Ongoing Site Evaluation / Testing	(1)		150,000.00							\$ 150,000.00
Totals - Other Obligations				\$ 42,397,080.40	\$ 4,087,246.21	\$ 8,082.00	\$ 1,089,160.98	\$ 39,332.00	\$ 8,082.00	\$ 13,082.00	\$ 1,589,957.00	\$ 2,747,695.98

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)	3,114,005.58	153,388.38		99,882.13						\$ 99,882.13
B City Loan entered into on 6/16/1986	City of Commerce	Defray admin and project related costs	(4)	100,000.00	7,500.00								\$ -
D Employee Costs	Employees of Agency	To Implement AB 1X 26	(2)	9,674.00	9,674.00	806.00	806.00	806.00	806.00	806.00	806.00		\$ 4,836.00
R Property Maintenance	ADCO Services	Agency Owned Property Maintenance	(1)	26,640.00	13,320.00	1,110.00	1,110.00	1,110.00	1,110.00	1,110.00	1,110.00		\$ 6,660.00
E Agency Audit / SCR	Mayer Hoffman McCann	Audit Svcs / State Controllers Report	(1)	9,225.00	3,075.00								\$ 625.00
E Arbitrage Preparation Svcs	BLX Group LLC	Arbitrage Rebate Analysis	(1)	30,000.00	2,500.00		2,500.00						\$ 2,500.00
E Fiscal Agent Services	US Bank Corporate	Trustee Services	(1)	1,013,180.00	134,616.25		134,616.25						\$ 134,616.25
V 1994 ABAG Tax Allocation Bond	Wells Fargo	Bonds issue to fund various non-housing and housing related projects	(1)	15,000.00	15,000.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00		\$ 7,500.00
H Legal Costs	Orrick Public Finance	Legal Services	(1)	15,000.00	15,000.00								\$ -
W Washington Blvd Improvement	Various	Reconstruction Project	(3)	100,000.00									\$ -
(Note: The \$32 million Project is scheduled to begin in FY 2011-12 and scheduled for completion in FY 2013-14)			(4)	475,019.00	150,000.00								\$ 150,000.00
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UNDER C 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 33334.30), THE COMMUNITY DEVELOPMENT COMMISSION APPROVED THE USE OF NON-HOUSING TAX REVENUES FROM THE MERGED PROJECT AREA AND PROJECT AREA #1 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.													
X 1350 Eastern/Tiggs (Multi)		Environmental Clean-up	(4)	2,068,656.25	(No expenses are anticipated in this fiscal year)								\$ -
		Ongoing Site Evaluation / Testing	(1)	120,000.00	120,000.00								\$ 120,000.00
Y 1338 Eastern/Single Family		Environmental Clean-up	(4)	1,240,125.00	(No expenses are anticipated in this fiscal year)								\$ -
		Ongoing Site Evaluation / Testing	(1)	50,000.00	50,000.00				25,000.00				\$ 50,000.00
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) a								\$ -
Totals - Other Obligations				\$ 4,892,743.58	\$ 651,573.63	\$ 3,166.00	\$ 240,164.38	\$ 3,166.00	\$ 28,166.00	\$ 3,166.00	\$ 298,791.00	\$ 576,619.38	

