

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE 01/2012 to 06/2012 PERIOD

Name of Successor Agency Garden Grove Agency for Community Development

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 262,244,563.00	\$ 16,017,256.34
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 16,942,340.36	
Available Revenues other than anticipated funding from RPTTF	\$ 10,735,610.00	
Enforceable Obligations paid with RPTTF	\$ 5,330,938.38	
Administrative Cost paid with RPTTF	\$ 266,546.92	
Pass-through Payments paid with RPTTF	\$ 396,859.98	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. 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)	\$ 266,546.92	

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.


Chair
Name _____ Title _____
WILLIAM J. DALTON 4/25/12
Signature _____ Date _____

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agmt Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							
								Jan 2012	Feb 2012	Mar 2012	April 2012	May 2012	June 2012	Total	
1) 2003 Tax Allocation Bonds	08/12/03	Bank of New York Mellon	Land Acquisition & Public Improvements	C.P.A.	46,470,000.00	4,347,238.00	RPTTF				1,181,669.00				\$ 1,181,669.00
2) Bonds/Certificates of Participation		City of Garden Grove	Land Acquisition and Project Improvements	C.P.A.	19,510,000.00	1,559,453.00	RPTTF			1,049,726.00					\$ 1,049,726.00
3) Hyatt Regency OPA - (2018)	06/01/00	OPA, LLC (Performance Based)	Cost of Project Improvements (Payment in August)	C.P.A.	21,609,400.00	1,639,541.44	RPTTF								\$ -
4) Residence Inn DDA - (2020)	12/12/00	RIOPA, LLC (Performance Based)	Cost of Project Improvements (Payment in August)	C.P.A.	9,189,083.00	723,599.37	RPTTF								\$ -
5) Sheraton Hotel DDA - (2015)	06/26/01	Kam Sang Inc. (Performance Based)	Cost of Project Improvements (Payment in August)	C.P.A.	1,700,000.00	450,000.00	RPTTF								\$ -
6) OfficeMax Com Rehab Agmt	07/21/04	OfficeMax (Performance Based)	Commercial Rehabilitation (Quarterly Payments)	C.P.A.	3,943,044.00	758,716.80	RPTTF			146,127.91				150,000.00	\$ 296,127.91
7) Katella Cottages OPA - (2027)	06/10/08	Heritage Village Note Investors (Performance Based)	Land Acquisition and Project Improvements	C.P.A.	3,105,342.00	76,450.00	RPTTF								\$ -
8) Katella Cottages Note - (2027)	06/10/08	U.S. Bank	Land Acquisition and Project Improvements	C.P.A.	1,825,000.00	176,450.00	RPTTF				54,750.00				\$ 54,750.00
9) Augustine Note - (2016)	01/08/02	Augustine Trust	Land Acquisition (Monthly payments)	C.P.A.	560,641.00	88,257.24	RPTTF	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	\$ 44,130.00
10) Coastline Lease Payments - (2016)	03/04/94	Coastline Com College Dist.	Office Space Rent (Payments in Aug and Feb)	C.P.A.	1,325,890.00	306,846.30	RPTTF	190,068.00			75,912.30				\$ 265,980.30
11) GG Center Building Lease - (2016)	01/22/96	Purcell Family Trust	Office Space Rent (Payment in Feb)	C.P.A.	2,943,000.00	616,916.53	RPTTF		581,583.41	5,333.12	30,000.00				\$ 616,916.53
12) Fire Department HQ - (2013)	07/14/09	M David Paul & Associates	Land Acquisition (Payment in Aug)	C.P.A.	1,247,000.00	667,000.00	RPTTF								\$ -
13) Garden Grove Hyundai - (2016)	11/05/09	Garden Grove Hyundai (Performance Based)	Cost of Project Improvements (Payment in Feb)	C.P.A.	1,030,000.00	160,000.00	RPTTF		160,000.00						\$ 160,000.00
14) Volkswagen of Garden Grove - (2021)	06/28/12	Courtywide Rambler, Inc. (Performance Based)	Cost of Project Improvements (Quarterly Payments)	C.P.A.	700,000.00	30,000.00	RPTTF							30,000.00	\$ 30,000.00
15) Site B2 DDA	06/26/01	Kam Sang Inc.	Project Assistance (Begins upon completion)	C.P.A.	2,750,000.00	0.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
16) Union Bank Loan	05/01/08	Union Bank of California	Land Acquisition	C.P.A.	36,800,000.00	1,126,000.00	RPTTF	66,000.00	66,000.00	66,000.00	66,000.00	66,000.00	400,000.00		\$ 730,000.00
17) Capital Facilities Agreement	08/25/92	GG Unified School Dist	Payments per Agreement to be included as part of pass through payments per ABx1-26 34183(a)(1)	C.P.A.	varies	1,347,009.74	RPTTF			237,795.49					\$ 237,795.49
18) Waterpark Hotel DDA	05/12/09	Garden Grove MXD & Various	Site Assembly/Project Assistance (Begins upon completion)	C.P.A.	42,000,000.00	0.00	RPTTF								\$ -
19) Site C DDA	06/14/11	Land and Design & Various	Land Acquisition/Site Assembly/Project Assistance (Begins upon completion)	C.P.A.	44,000,000.00	0.00	RPTTF								\$ -
20) Sycamore Walk DDA	11/12/96	Olson Urban Housing	Soil/Ground Water Monitoring	C.P.A.	207,000.00	100,000.00	RPTTF	9,167.00	9,167.00	9,167.00	9,167.00	9,167.00	9,167.00	9,167.00	\$ 55,002.00
21) Embassy Suites DDA Amendment	01/09/07	Landmark (Performance Based)	Project Improvements (\$7M Begins upon completion)	C.P.A.	7,000,000.00	0.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
22) Successor Agency Operational/Project Labor		City of Garden Grove	Project Labor (per approved Enforceable Obligations) Feb - Jun due to Agency Dissolution	C.P.A.	varies	317,165.00	RPTTF		63,433.00	63,433.00	63,433.00	63,433.00	63,433.00	63,433.00	\$ 317,165.00
23) Legal Services	02/01/12	Stradling Yocca Carlson & Rauh/Woodruff Spradling & Smart	Legal Services Associated with Enforceable Obligations	C.P.A.	varies	500,000.00	RPTTF	41,667.00	41,667.00	41,667.00	41,667.00	41,667.00	41,667.00	41,667.00	\$ 250,002.00
24) Housing Fund Deficit	04/09/04 04/30/05 04/30/06 06/30/10 06/30/11	GG Agency for Com Dev Hsg Fund/G Hsg Auth.	Repayment to low/mod housing fund (\$13,814,208 due in varying amounts in subsequent years)	C.P.A./Buena Clinton	13,814,208.00	0.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
25) Appraisal Services	01/12/11	Lidgard & Associates	Property Appraisal Services	C.P.A.	25,000.00	25,000.00	RPTTF							7,850.00	\$ 7,850.00
26) Civil Engineering Services 1	11/01/11	Focus Engineering	Engineering and Surveying Services for the Brookhurst Triangle, Site C, and Site B2	C.P.A.	25,000.00	25,000.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	5,970.00	\$ 5,970.00
27) Agency Property Security Fencing	03/11/11	National Construction Rentals	Installation and Maintenance of security fencing for Agency owned Pest control of Agency owned properties and for pre-demolition pest and vermit abatement	C.P.A.	14,191.00	14,191.00	RPTTF	1,183.00	1,183.00	1,183.00	1,183.00	1,183.00	1,183.00	1,183.00	\$ 7,098.00
28) Vermin/Pest Abatement	10/25/09	Pest Options	Pest control of Agency owned properties and for pre-demolition pest and vermit abatement	C.P.A.	25,000.00	25,000.00	RPTTF							15,972.00	\$ 15,972.00
29) Civil Engineering Services 2	02/01/12	Tall & Associates	Engineering and surveying services for the Waterpark Hotel Proj	C.P.A.	25,000.00	25,000.00	RPTTF							4,784.15	\$ 4,784.15
30)															\$ -
31)															\$ -
32)															\$ -
33)															\$ -
34)															\$ -
Totals - This Page (RPTTF Funding)					\$ 261,843,799.00	\$ 15,104,834.42	N/A	\$ 315,440.00	\$ 930,388.41	\$ 1,703,699.82	\$ 1,455,224.00	\$ 188,805.00	\$ 737,381.15	\$ 5,330,938.38	
Totals - Page 2 (Other Funding)					\$ 400,764.00	\$ 645,875.00	N/A	\$ 628,284.00	\$ 638,000.00	\$ 3,340,000.00	\$ 6,129,326.00	\$ -	\$ -	\$ 10,735,610.00	
Totals - Page 3 (Administrative Cost Allowance)					\$ -	\$ 266,546.92	N/A	\$ 44,424.49	\$ 44,424.49	\$ 44,424.49	\$ 44,424.49	\$ 44,424.49	\$ 44,424.47	\$ 266,546.92	
Totals - Page 4 (Pass Thru Payments)					\$ -	\$ 1,204,105.01	N/A	\$ -	\$ -	\$ 168,662.64	\$ 228,197.34	\$ -	\$ -	\$ 396,859.98	
Grand total - All Pages					\$ 262,244,563.00	\$ 16,017,256.34		\$ 988,148.49	\$ 1,612,812.90	\$ 5,088,124.31	\$ 7,628,974.49	\$ 233,229.49	\$ 781,805.62	\$ 16,729,955.28	

* 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 before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** 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
 Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Funding Source ***	Payable from Other Revenue Sources						Total	
								Jan 2012	Feb 2012	Mar 2012	April 2012	May 2012	June 2012		
1) Purchase & Sale Agreement	09/24/09	Richard and Yong Kil	Land Acquisition and Project Improvements (Payment in July 2012)	C.P.A.	2,764,382.00		Other								\$ -
2) Lili Garden Plaza DDA	06/28/11	Sweet Homes Development	Land Acquisition	C.P.A.	1,500,000.00		Other								\$ -
3) Site B2 DDA	04/27/04	Kam Sang Inc.	Land Acquisition and Project Improvements	C.P.A.	3,100,000.00	3,100,000.00	Other							3,100,000.00	\$ 3,100,000.00
4) Waterpark Hotel DDA	05/12/09	Garden Grove MXD & Various	Site Assembly & Prep/Project Assistance	C.P.A.	6,500,000.00	1,100,994.00	Other	400,764.00	200,920.00	83,026.00	188,284.00	143,000.00	85,000.00		\$ 1,100,994.00
5) Site C DDA	06/14/11	Land and Design & Various	Land Acquisition/Site Assembly/Project Assistance	C.P.A.	4,400,000.00	1,928,332.00	Other		444,955.00	393,377.00	440,000.00	495,000.00	155,000.00		\$ 1,928,332.00
6) Agency Property Maint/Management	n/a	Various	Management and Maintenance of Successor Agency Owned Property Awaiting Development or Disposal	C.P.A.			Other								\$ -
7) Brookhurst Triangle DDA	11/23/10	New Age Brookhurst	Affordability Covenants	C.P.A.	6,000,000.00		LMIHF								\$ -
8) Brookhurst Triangle DDA	11/23/09	Various	Site Clearing/Preparation	C.P.A.	835,000.00		Other								\$ -
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Totals - LMIHF					\$ 6,000,000.00	\$ -									\$ 0.00
Totals - Bond Proceeds															\$ 0.00
Totals - Other					\$ 19,119,382.00	\$ 6,129,326.00		400,764.00	645,875.00	476,403.00	628,284.00	638,000.00	3,340,000.00		\$ 6,129,326.00
Grand total - This Page					\$ 25,119,382.00	\$ 6,129,326.00		\$ 400,764.00	\$ 645,875.00	\$ 476,403.00	\$ 628,284.00	\$ 638,000.00	\$ 3,340,000.00		\$ 6,129,326.00

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