

APPROVED INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34169 (*) and 34177 (*)

Project Name / Debt Obligation	Payee	Description	Potential Source(s) of Funding	Project Area Obligation is Attached	Total Outstanding Debt or Obligation	Total Due During ROPS Period	January 1, 2012 - June 30, 2012						
							Payments by month						
							Jan	Feb	Mar	Apr	May	June	Total
1) 001-02 Neeson Road Tax Allocation Bond	USD - Rural Development	Bonds issued to fund non-housing projects	RPTTF	PA2	847,353	46,125						46,125	46,125
2) Cypress Knolls Project RFP/RFP Process Costs	City of Marina	Loan to fund non-housing project	RPTTF	PA3	1,050,000	-							-
3) Tax Increment Payable to MIPUSD	Monterey Peninsula Unified School Dist.	Pass Through Agreement - PA1, Funds held in payable account	Other Revenue (1)	PA1	500,000	-							-
4) MOA Tax Increment Payable to FORA 2008-09	Fort Ord Reuse Authority	2008-09 Pass Through Pmt - PA3	Other Revenue (1)	PA3	-	-							-
5) Tax Increment Payable to FORA 06-07, 07-08	Fort Ord Reuse Authority	Pass Through Agree./Pmts - PA2 & PA3	Other Revenue (1)	PA2 & PA3	145,500	113,000	55,700					57,300	113,000
6) Loans from Other Funds Payable	City of Marina	Loans to fund non-housing projects/programs	RPTTF		194,169	25,580			25,580				25,580
7) Loan from Airport Enterprise Fund	Airport Enterprise Fund/ City of Marina	Loan to fund non-housing project	RPTTF		85,000	-							-
8) Loan from LMIHF (Fund 52)	LMIHF (Fund 52)	FY2008-10 ERAF Payment	RPTTF		284,715	-							-
9) Assignment Agreement with City of Marina	City of Marina	50% share of land sale and lease revenue and interest thereon of former Fort Ord property; conveyed to the City pursuant to Implementation Agreement with FORA & then assigned to the Agency.	Land Sale and Lease Revenue	PA3	32,000,000	586,500	586,500						586,500
9a) Project Management of Assignment Agreement	City of Marina	Project Management of the Assignment Agreement, i.e. Development & Disposition of retained former Fort Ord Properties	RPTTF	PA3	4,800,000	180,000	30,000	30,000	30,000	30,000	30,000	30,000	180,000
10) Dunes DDA including 2nd Implementation Agreement	Marina Community Partners/Trustee	Infrastructure (Non-Housing) Cost Reimbursement/New Project	RPTTF	PA3	63,269,219	203,940			194,876			9,064	203,940
10a) Dunes DDA including 2nd Implementation Agreement	Marina Community Partners/Trustee	Affordable Housing Cost Reimbursement	LMIHF	PA3	50,847,390	396,990			379,346			17,644	396,990
11) Public Improvement Grant & Cooperative Agreement	City of Marina	Payment for public improvement/redevelopment projects undertaken by City pursuant to the Cooperation Agreement.	RPTTF		248,029,856	2,033	2,033						2,033
12) Financial & Real Estate Advisory Services	Keiser Marston Associates	Financial & Real Estate Advisory Services Contract / 1 yr.	RPTTF		396,700	86,700	14,450	14,450	14,450	14,450	14,450	14,450	86,700
13) City Attorney Legal Services	Wellington Law Offices	City Attorney Legal Services to Agency	RPTTF		139,000	9,000	1,500	1,500	1,500	1,500	1,500	1,500	9,000
14) Redevelopment Legal Counsel	Goldfarb & Lipman	Redevelopment Legal Counsel Services	RPTTF		206,502	11,502	1,917	1,917	1,917	1,917	1,917	1,917	11,502
15) Lease of Office Space	Harris and Associates	Office Space Lease / 5 yrs.	RPTTF		329,819	33,065	5,511	5,511	5,511	5,511	5,511	5,511	33,066
16) Sales & Use Tax Audit and Reporting Services	Hinderliter deLiemas & Associates	Sales & Use Tax Audit/Reporting Contract / Open Ended	RPTTF		163,606	2,146		1,121				1,121	2,242
17) Website Hosting Services	CI 4Plus	Website Hosting Services Contract / Open Ended	RPTTF		341,840	4,680	2,340		2,340				4,680
18) Phone Communications Services	ATT	ATT CALNET 2 Contract / 5 yrs.	RPTTF		13,281	1,206	201	201	201	201	201	201	1,206
19) Conference Calling Services	Premiere Global Services	Conference Calling Services Contract / 3 yrs.	RPTTF		18,975	1,725	288	288	288	288	288	288	1,725
20) Copier Maintenance	Monterey Bay Systems	Copier Maintenance Contract / 3 yrs.	RPTTF		26,165	3,740	623	623	623	623	623	623	3,740
21) Alarm System Services	Fire Alarm	Alarm System Services Contract / 5 yrs.	RPTTF		4,140	460		230				230	460
22) Accounting Services	Richard Standridge	Accounting Services Contract / 1 yr.	RPTTF		7,000	7,000	7,000						7,000
23) FORA Membership	Fort Ord Reuse Authority	Legally Required Membership / 3 yrs.	RPTTF	PA3	114,000	28,500						28,500	28,500
24) Operating Costs	Various Entities - City of Marina	Expenses to Operate Agency	RPTTF		205,600	25,600	4,267	4,267	4,267	4,267	4,267	4,267	25,602
25) Employee Costs	Various Employees	Salaries, Benefits, Other Costs	RPTTF		210,000	60,000	10,000	10,000	10,000	10,000	10,000	10,000	60,000
26) CAP Charges / Use of City Services	City of Marina	CAP Charges / Use of City Services	RPTTF		266,518	266,518	266,518						266,518
27) Code Enforcement	City of Marina	Code Enforcement Services	RPTTF	PA1, PA2, PA3	35,000	35,000	35,000						35,000
28) Completion of Downtown Specific Plan	City of Marina / Rincon Consultants, Inc.	Completion of Downtown Specific Plan	RPTTF	PA1	48,000	48,000	48,000						48,000
29) Interim, Inc. Project, ENA & DDA	City of Marina	Project Management and Air Hg Monitoring, Compliance, Reporting	RPTTF	PA3	139,710	11,155	1,859	1,859	1,859	1,859	1,859	1,859	11,155
30) Affordable Housing Monitoring/Compliance/Reporting	City of Marina	Monitoring/Compliance/Reporting of Affordable Housing per State mandates	RPTTF		943,000	3,200	533	533	533	533	533	533	3,200
31) Salinas Valley Memorial Hospital Project, DDA	City of Marina	Project Management, Monitoring, Compliance	RPTTF	PA3	19,250	2,750	458	458	458	458	458	458	2,750
32) Marina Heights Project, Option Agreement	City of Marina	Project Management, Monitoring, Compliance	RPTTF	PA3	247,500	22,500	3,750	3,750	3,750	3,750	3,750	3,750	22,500
33) Statutory Financing Authority Payments	Fort Ord Reuse Authority	Statutory Financing Authority Payments based on Gross TI of Project Area No. 3	RPTTF	PA3	4,640,963	174,782			166,459			8,323	174,782
34)													-
Totals - This Page					410,569,591	2,393,397	1,071,848	69,878	68,967	670,899	69,878	227,619	2,393,496

Payment Period	Remaining - Total Outstanding Debt or Obligation		
	Beginning Balance	Payments	Ending Balance
Annual Obligations Costs, Page 2 2012/13 - 2023/24	408,176,194	395,638,033	12,538,161
Annual Obligations Costs, Page 3 2024/25 - 2035/36	12,538,161	12,372,021	166,140
Annual Obligations Costs, Page 4 2036/37 - 2047/48	166,140	166,140	-

* This Initial Recognized Obligation Payment Schedule (IROPS) has been approved by the Oversight Board on April 12, 2012.
 ** Lists all Obligations of the Former Redevelopment Agency of the City of Marina.
 *** All payment amounts are estimates.
 Oversight Board Approved April 12, 2012, Resolution No. 2012-01 (OB)
 Amounts and payment timeframes represented on this schedule are estimates and may require actual calculations of contractual/obligation costs or receipt of invoices for services and therefore are subject change.

Sources of Funding:
 RPTTF = Redevelopment Property Tax Trust Fund
 LMIHF = Low and Moderate Income Housing Funds
 Other Revenue (1) = Source of Funds is cash balance because these obligations were posted to payable accounts in the Former RDA Funds. Not sure if this constitutes a Reserve Balance.

Notes:
 This schedule does not include the Administrative Cost Allowance as an obligation. Payment of the Administrative Cost Allowance is considered a statutory requirement pursuant to ABx1 26.

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Per AB 26 - Section 34169 (*) and 34177 (*)

Project Name / Debt Obligation	Payee	Description	Potential Source(s) of Funding	Project Area Obligation is Attached	Remaining - Total Outstanding Debt or Obligation	Payments by Fiscal Year											Total		
						FY2012-13	FY2013-14	FY2014-15	FY2015-16	FY2016-17	FY2017-18	FY2018-19	FY2019-20	FY2020-21	FY2021-22	FY2022-23		FY2023-24	
1) 2001-02 Neason Road Tax Allocation Bond	USDA Rural Development	Bonds issued to fund non-housing projects	RPTTF	PA2	801,228	45,175	44,225	43,275	42,325	46,375	45,188	44,000	42,813	46,625	45,200	43,775	42,350	531,326	
2) Cypress Knolls Project RFQ/RFP Process Costs	City of Marina	Loan to fund non-housing project	RPTTF	PA3	1,050,000	250,000	500,000	300,000										1,050,000	
3) Tax Increment Payable to MPUSD	Monterey Peninsula Unified School Dist.	Pass Through Agreement - PA1, Funds held in payable account	Other Revenue (1)	PA1	500,000		500,000											500,000	
4) MOA Tax Increment Payable to FORA 2008-09	Fort Ord Reuse Authority	2008-09 Pass Through Pmt - PA3	Other Revenue (1)	PA3	-	32,500												32,500	
5) Tax Increment Payable to FORA 06-07, 07-08	Fort Ord Reuse Authority	Pass Through Agree./Pmts - PA2 & PA3	Other Revenue (1)	PA2 & PA3	32,500													168,589	
6) Loans from Other Funds Payable	City of Marina	Loans to fund non-housing projects/programs	RPTTF		168,589	50,000	100,000	18,589										85,000	
7) Loan from Airport Enterprise Fund	Airport Enterprise Fund/City of Marina	Loan to fund non-housing project	RPTTF		85,000	50,000	35,000											284,715	
8) Loan from LMIHF (Fund 52)	LMIHF (Fund 52)	FY2009-10 ERAF Payment	RPTTF		284,715	100,000	100,000	84,715											
9) Assignment Agreement with City of Marina	City of Marina	50% share of land sale and lease revenue and interest thereon of former Fort Ord property; conveyed to the City pursuant to Implementation Agreement with FORA & then assigned to the Agency.	Land Sale and Lease Revenue	PA3	31,413,500	2,099,500	6,825,000	11,825,000	3,000,000	3,784,000	3,000,000							31,413,500	
9a) Project Management of Assignment Agreement	City of Marina	Project Management of the Assignment Agreement, i.e. Development & Disposition of retained former Fort Ord Properties	RPTTF	PA3	4,620,000	384,000	384,000	408,000	408,000	360,000	360,000	360,000	336,000	336,000	336,000	336,000	336,000	4,344,000	
10) Dunes DDA including 2nd Implementation Agreement	Marina Community Partners/Trustee	Infrastructure Cost Reimbursement/New Project	RPTTF	PA3	63,065,279	6,957,500	282,700	586,300	21,417,000	975,700	1,421,200	1,595,000	15,734,400	501,600	579,700	658,900	740,300	51,450,300	
10a) Dunes DDA including 2nd Implementation Agreement	Marina Community Partners/Trustee	Affordable Housing Cost Reimbursement	LMIHF	PA3	50,450,400	15,606,800	698,500	1,255,100	18,387,600	793,100	1,108,800	1,240,800	11,359,700					50,450,400	
11) Public Improvement Grant & Cooperative Agreement	City of Marina	Payment for public improvement/redevelopment projects undertaken by City pursuant to the Cooperation Agreement.	RPTTF		248,027,823	3,882,267	11,554,767	13,927,100	38,781,387	41,762,387	39,562,387	39,562,387	39,562,387	19,432,754				248,027,823	
12) Financial & Real estate Advisory Services	Keyser Marston Associates	Financial & Real estate Advisory Services Contract / 1 yr.	RPTTF		310,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	20,000	290,000	
13) City Attorney Legal Services	Wellington Law Offices	City Attorney Legal Services to Agency	RPTTF		130,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000	
14) Redevelopment Legal Counsel	Goldfarb & Lipman	Redevelopment Legal Counsel Services	RPTTF		195,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000	
15) Lease of Office Space	Harris and Associates	Office Space Lease / 5 yrs.	RPTTF		296,754	71,528	73,266	75,058	76,902									296,754	
16) Sales & Use Tax Audit and Reporting Services	Hinderliter deLamas & Associates	Sales/ Use Tax Audit/Reporting Contract /Open Ended	RPTTF		161,460	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	53,820	
17) Website Hosting Services	CivicPlus	Website Hosting Services Contract /Open Ended	RPTTF		336,960	9,360	9,360	9,360	9,360	9,360	9,360	9,360	9,360	9,360	9,360	9,360	9,360	112,320	
18) Phone/Communications Services	ATT	ATT CALNET 2 Contract / 5 yrs.	RPTTF		12,075	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	12,075	
19) Conference Calling Services	Premiere Global Services	Conference Calling Services Contract / 5 yrs.	RPTTF		17,250	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	17,250	
20) Copier Maintenance	Monterey Bay Systems	Copier Maintenance Contract / 3 yrs.	RPTTF		22,425	7,475	7,475	7,475										22,425	
21) Alarm System Services	First Alarm	Alarm System Services Contract / 5 yrs.	RPTTF		3,680	920	920	920	920									3,680	
22) Accounting Services	Richard Standridge	Accounting Services Contract / 1 yr.	RPTTF		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
23) FORA Membership	Fort Ord Reuse Authority	Legally Required Membership / 3 yrs.	RPTTF	PA3	85,500	28,500	28,500	28,500										85,500	
24) Operating Costs	Various Entities & City of Marina	Expenses to Operate Agency	RPTTF		180,000	60,000	60,000	60,000										180,000	
25) Employee Costs	Various Employees	Salaries, Benefits, Other Costs	RPTTF		150,000	150,000												150,000	
26) CAP Charges / Use of City Services	City of Marina	CAP Charges / Use of City Services	RPTTF		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
27) Code Enforcement	City of Marina	Code Enforcement Services	RPTTF	PA1, PA2, PA3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
28) Completion of Downtown Specific Plan	City of Marina / Rincon Consultants, Inc.	Completion of Downtown Specific Plan	RPTTF	PA1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
29) Interim, Inc. Project, ENA & DDA	City of Marina	Project Management and Aff Hsg Monitoring/Compliance/Reporting	RPTTF	PA3	128,555	20,855	12,000	12,000	10,200	10,200	10,200	10,500	10,500	10,500	10,800	10,800		128,555	
30) Affordable Housing Monitoring/Compliance/Reporting	City of Marina	Monitoring/Compliance/Reporting of Affordable Housing per State mandates	RPTTF		939,800	5,826	23,991	37,216	48,613	80,074	98,116	120,167	125,211	128,800	133,098	138,888		939,800	
31) Salinas Valley Memorial Hospital Project, DDA	City of Marina	Project Management, Monitoring, Compliance	RPTTF	PA3	16,500	5,500	5,500	5,500										16,500	
32) Marina Heights Project, Option Agreement	City of Marina	Project Management, Monitoring, Compliance	RPTTF	PA3	225,000	45,000	45,000	45,000	45,000	45,000								225,000	
33) Statutory Financing Authority Payments	Fort Ord Reuse Authority	Statutory Financing Authority Payments based on Gross TI of Project Area No. 3	RPTTF	PA3	4,466,201	893,240	1,563,170	2,009,791										4,466,201	
34)																			
Totals - This Page						408,176,194	31,716,096	22,913,724	30,799,249	82,287,657	47,908,546	45,669,736	42,996,699	67,234,856	20,520,124	1,168,643	1,247,208	1,177,485	395,638,033

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RPTTF = Redevelopment Property Tax Trust Fund

LMIHF = Low and Moderate Income Housing Funds

Other Revenue (1) = Source of Funds is cash balance because these obligations were posted to payable accounts in the Former RDA Funds. Not sure if this constitutes a Reserve Balance.

Notes:

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Project Name / Debt Obligation	Payee	Description	Potential Source(s) of Funding	Project Area Obligation is Attached	Remaining - Total Outstanding Debt or Obligation	Payments by Fiscal Year											Total		
						FY2024-25	FY2025-26	FY2026-27	FY2027-28	FY2028-29	FY2029-30	FY2030-31	FY2031-32	FY2032-33	FY2033-34	FY2034-35		FY2035-36	
1) 2001-02 Neeson Road Tax Allocation Bond	USDA Rural Development	Bonds issued to fund non-housing projects	RPTTF	PA2	269,902	45,925	44,263	42,600	45,938	44,038	47,138							269,902	
2) Cypress Knolls Project RFQ/RFP Process Costs	City of Marina	Loan to fund non-housing project	RPTTF	PA3	-													-	
3) Tax Increment Payable to MPUSD	Monterey Peninsula Unified School Dist.	Pass Through Agreement - PA1, Funds held in payable account	Other Revenue (1)	PA1	-													-	
4) MOA Tax Increment Payable to FORA 2008-09	Fort Ord Reuse Authority	2008-09 Pass Through Pmt - PA3	Other Revenue (1)	PA3	-													-	
5) Tax Increment Payable to FORA 06-07, 07-08	Fort Ord Reuse Authority	Pass Through Agree./Pmts - PA2 & PA3	Other Revenue (1)	PA2 & PA3	-													-	
6) Loans from Other Funds Payable	City of Marina	Loans to fund non-housing projects/programs	RPTTF		-													-	
7) Loan from Airport Enterprise Fund	Airport Enterprise Fund/City of Marina	Loan to fund non-housing project	RPTTF		-													-	
8) Loan from LMIHF (Fund 52)	LMIHF (Fund 52)	FY2009-10 ERAF Payment	RPTTF		-													-	
9) Assignment Agreement with City of Marina	City of Marina	50% share of land sale and lease revenue and interest thereon of former Fort Ord property; conveyed to the City pursuant to Implementation Agreement with FORA & then assigned to the Agency.	Land Sale and Lease Revenue	PA3	-													-	
9a) Project Management of Assignment Agreement	City of Marina	Project Management of the Assignment Agreement, i.e. Development & Disposition of retained former Fort Ord Properties	RPTTF	PA3	276,000	276,000												276,000	
10) Dunes DDA including 2nd Implementation Agreement	Marina Community Partners/Trustee	Infrastructure Cost Reimbursement/New Project	RPTTF	PA3	11,614,979	4,379,100	554,400	640,200	727,100	816,200	4,232,800	265,179						11,614,979	
10a) Dunes DDA including 2nd Implementation Agreement	Marina Community Partners/Trustee	Affordable Housing Cost Reimbursement	LMIHF	PA3	-													-	
11) Public Improvement Grant & Cooperative Agreement	City of Marina	Payment for public improvement/redevelopment projects undertaken by City pursuant to the Cooperation Agreement.	RPTTF		-													-	
12) Financial & Real estate Advisory Services	Keyser Marston Associates	Financial & Real estate Advisory Services Contract / 1 yr.	RPTTF		20,000	20,000												20,000	
13) City Attorney Legal Services	Wellington Law Offices	City Attorney Legal Services to Agency	RPTTF		10,000	10,000												10,000	
14) Redevelopment Legal Counsel	Goldfarb & Lipman	Redevelopment Legal Counsel Services	RPTTF		15,000	15,000												15,000	
15) Lease of Office Space	Harris and Associates	Office Space Lease / 5 yrs.	RPTTF		-													-	
16) Sales & Use Tax Audit and Reporting Services	Hinderliter deLamas & Associates	Sales/ Use Tax Audit/Reporting Contract /Open Ended	RPTTF		107,640	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	53,820	
17) Website Hosting Services	CivicPlus	Website Hosting Services Contract /Open Ended	RPTTF		224,640	9,360	9,360	9,360	9,360	9,360	9,360	9,360	9,360	9,360	9,360	9,360	9,360	112,320	
18) Phone/Communications Services	ATT	ATT CALNET 2 Contract / 5 yrs.	RPTTF		-													-	
19) Conference Calling Services	Premiere Global Services	Conference Calling Services Contract / 5 yrs.	RPTTF		-													-	
20) Copier Maintenance	Monterey Bay Systems	Copier Maintenance Contract / 3 yrs.	RPTTF		-													-	
21) Alarm System Services	First Alarm	Alarm System Services Contract / 5 yrs.	RPTTF		-													-	
22) Accounting Services	Richard Standridge	Accounting Services Contract / 1 yr.	RPTTF		-													-	
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Affordable Housing Monitoring/Compliance/Reporting	City of Marina	Monitoring/Compliance/Reporting of Affordable Housing per State mandates	RPTTF		-													-	
31) Salinas Valley Memorial Hospital Project, DDA	City of Marina	Project Management, Monitoring, Compliance	RPTTF	PA3	-													-	
32) Marina Heights Project, Option Agreement	City of Marina	Project Management, Monitoring, Compliance	RPTTF	PA3	-													-	
33) Statutory Financing Authority Payments	Fort Ord Reuse Authority	Statutory Financing Authority Payments based on Gross TI of Project Area No. 3	RPTTF	PA3	-													-	
34)																		-	
Totals - This Page						12,538,161	4,759,870	612,508	696,645	786,883	874,083	4,293,783	279,024	13,845	13,845	13,845	13,845	13,845	12,372,021

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