Finance Department (661) 758-7235 Fax (661) 758-7239
764 E Street, Wasco, CA 93280

April 30, 2012

Department of Finance
C/O Redevelopment Administration
915 L Street
Sacramento, CA 95814

Enclosed please find a copy of the Recognized Obligation Payment Schedule (ROPS) for the period of January 1, 2012 through June 30, 2012, prepared by the City of Wasco as the successor agency of the former Wasco Redevelopment Agency and adopted by the Oversight Board on April 26, 2012.

If you have any questions please feel free to contact me at 661-758-7237 or email me at brfoltz@ci.wasco.ca.us.

Sincerely,

Bruce Foltz
Finance Director
City of Wasco

OVERSIGHT BOARD
TO THE SUCCESSOR AGENCY
OF THE DISSOLVED WASCO REDEVELOPMENT AGENCY
(661) 758-7214 Fax (661) 758-5411
746 8th Street, Wasco, CA. 93280

Zachary Stacey
Department of Finance
c/o Redevelopment Administration
915 L Street
Sacramento, CA 95814

April 30, 2012

Dear Mr. Stacey,

Accordingly, the Health and Safety Code Section 34179 requires the Oversight Board to formally designate an official for the purpose of communicating with the DOF regarding Oversight Board actions. At the recent Oversight Board meeting dated April 26, 2012 the newly appointed board designated Bruce Foltz, City of Wasco Finance Director as the contact person for the Oversight Board.

Mr. Foltz may be contacted at City of Wasco, 661-758-7237, 746 8th Street, Wasco, CA 93280

Sincerely,

Vickie Hight, Secretary to the Oversight Board
City Clerk, City of Wasco

Name of Redevelopment Agency: Wasco Redevelopment Agency

Project Area(s) All

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Source of Payment	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1)	Industrial Park	Chase Bank	Construct & Develop an Industrial Park	Tax Increment	2,068,240.00	540,763.00			41,800.00			256,800.00	$298,600.00
2)	Southside Infrastructure	US Bank	Construct Southside infrastructure	Tax Increment	470,800.00	99,000.00			12,600.00			42,600.00	$ 55,200.00
3)	County Administration Fee	Kern County	Administrative Fees	Tax Increment	20,556.00	20,556.00	2,570.00	2,570.00	2,570.00	2,570.00			$ 10,280.00
4)	Contract Services	Albert & Associates	Auditing Services	Tax Increment	20,000.00	20,000.00					3,000.00	17,000.00	$ 20,000.00
5)	Indirect Cost	City of Wasco	Pay for Administrative Overhead Fees	Tax Increment	114,400.00	114,400.00	9,533.33						$ 9,533.33
6)	Employee Cost	Employees of the RDA	Salaries and Benefits	Tax Increment	227,865.00	227,865.00	18,988.75						$ 18,988.75
7)	Sale of Land	Aleshire & Wynder LLP	Legal Fees	Tax Increment	5,000.00	5,000.00	5,000.00						$ 5,000.00
8)	Sale of Land	Chicago Title	Escrow Fees	Tax Increment	5,000.00	5,000.00	5,000.00						$ 5,000.00
9)	Administrative Costs	City of Wasco	Administrative Costs	Tax Increment	102,000.00	102,000.00		20,400.00	20,400.00	20,400.00	20,400.00	20,400.00	$102,000.00
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	Totals - This Page				$ 3,033,861.00	$ 1,134,584.00	$ 41,092.08	$ 22,970.00	$ 77,370.00	$ 22,970.00	$ 23,400.00	$ 336,800.00	$524,602.08
	Totals - Page 2				$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 3				$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 4				$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Other Obligations				$ 411,125.00	$ 411,125.00	$ -	$ -	$ -	$ -		$ -	$234,928.56
	Grand total - All Pages				$ 3,444,986.00	$ 1,545,709.00	$ 41,092.08	$ 22,970.00	$ 77,370.00	$ 22,970.00	$ 23,400.00	$ 336,800.00	$759,530.64

ALL HIGHLIGHTED PAYMENTS ARE ESTIMATED FOR FY 2011-2012

Name of Redevelopment Agency Wasco Redevelopment Agency

Project Area(s) All

OTHER OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Source of Payment	Payments by month						
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1)	Pass Through Agreement	County of Kern	Payment per County Agreement	411,125.00	411,125.00	Tax Increment	58,732.14	58,732.14	58,732.14	58,732.14			$ 234,928.56
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	Totals - Other Obligations			**$ 411,125.00**	**$ 411,125.00**		**$ -**	**$ -**	**$ -**	**$ -**		**$ -**	**$ 234,928.56**

ALL HIGHLIGHTED PAYMENTS ARE ESTIMATED FOR FY 2011-2012

CITY OF WASCO
OVERSIGHT BOARD

RESOLUTION NO. 2012-03

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A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FORMER WASCO REDEVELOPMENT AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD ENDING JUNE 30, 2012

WHEREAS, Health and Safety code section 34177(l)(2) requires the Successor Agency to submit the initial draft of the Recognized Obligation Payment schedule (ROPS) to an external auditor, either the Kern County Auditor-Controller or its designee, for the auditor's review and certification as to its accuracy; and

WHEREAS, Health and Safety code section 34177(l)(2) requires the Successor Agency to submit the ROPS certified by the external auditor to the Successor Agency's Oversight Board for its approval, and upon such approval, the Successor Agency is require to submit a copy of the approved ROPS to the Kern County Auditor-Controller, the California State Controller's Office, the State of California Department of Finance, and post the approved ROPS on the Successor Agency's website; and

NOW THEREFORE BE IT RESOLVED by the Oversight Board to the Successor Agency of the former Wasco Redevelopment Agency of the City of Wasco as follows:

1. That the foregoing recitals are true and correct.

2. That the Oversight Board to the Successor Agency of the Wasco Redevelopment Agency, hereby approves the Recognized Obligation Payment Schedule attached hereto as Exhibit A and incorporated as part of this Resolution.

PASSED AND ADOPTED by the Oversight Board to the Successor Agency of the former Redevelopment Agency of the City of Wasco on this 26th day of April, 2012.

DAN ALLEN
VICE CHAIR, OVERSIGHT BOARD

ATTEST:

VICKIE HIGHT,
SECRETARY, OVERSIGHT BOARD

STATE OF CALIFORNIA
COUNTY OF) SS
CITY OF)

I, VICKIE HIGHT, Secretary to the Oversight Board, hereby certify that the foregoing resolution #2012-03 was duly adopted at a meeting of the Oversight Board, held on the26th day of April, 2012.

AYES: DAN ALLEN, THOMAS BURKE, TERESA HITCHCOCK, GARY JONES, VARD TERRY
NOES: NONE
ABSENT: CHERYLEE WEGMAN
ASTAIN: NONE

VICKIE HIGHT
SECRETARY, OVERSIGHT BOARD
CITY CLERK, CITY OF WASCO