

Successor Agency to the Turlock Redevelopment Agency Meeting Agenda



FEBRUARY 28, 2012

7:00 p.m.

City of Turlock Yosemite Room

156 S. Broadway, Turlock, California



Chairman
John S. Lazar

Agency Members
William DeHart, Jr. **Mary Jackson**
Forrest White **Amy Bublak**

Executive Director
Roy W. Wasden
Secretary
Kellie E. Weaver
City Attorney
Phaedra A. Norton

NOTICE REGARDING NON-ENGLISH SPEAKERS: The Successor Agency to the Turlock Redevelopment Agency meetings are conducted in English and translation to other languages is not provided. Please make arrangements for an interpreter if necessary.

EQUAL ACCESS POLICY: If you have a disability which affects your access to public facilities or services, please contact the City Clerk's Office at (209) 668-5540. The City is committed to taking all reasonable measures to provide access to its facilities and services. Please allow sufficient time for the City to process and respond to your request.

NOTICE: Pursuant to California Government Code Section 54954.3, any member of the public may directly address the Successor Agency to the Turlock Redevelopment Agency on any item appearing on the agenda, including Consent Calendar and Public Hearing items, before or during the Agency's consideration of the item.

AGENDA PACKETS: Prior to the Successor Agency to the Turlock Redevelopment Agency meeting, a complete Agenda Packet is available for review on the City's website at www.cityofturlock.org and in the City Clerk's Office at 156 S. Broadway, Suite 230, Turlock, during normal business hours. Materials related to an item on this Agenda submitted to the Agency after distribution of the Agenda Packet are also available for public inspection in the City Clerk's Office. Such documents may be available on the City's website subject to staff's ability to post the documents before the meeting.

1. CALL TO ORDER

2. CITIZEN PARTICIPATION:

This is the time set aside for members of the public to directly address the Successor Agency to the Turlock Redevelopment Agency on any item of interest to the public, before or during the Agency's consideration of the item, that is within the subject matter jurisdiction of the Agency. You will be allowed three (3) minutes for your comments. If you wish to speak regarding an item on the agenda, you may be asked to defer your remarks until the Agency addresses the matter.

No action or discussion may be undertaken on any item not appearing on the posted agenda, except that Agency may refer the matter to staff or request it be placed on a future agenda.

3. DECLARATION OF CONFLICTS OF INTEREST AND DISQUALIFICATIONS:

4. CONSENT CALENDAR:

Information concerning the consent items listed hereinbelow has been forwarded to each Agency Member prior to this meeting for study. Unless the Chairman, an Agency Member or member of the audience has questions concerning the Consent Calendar, the items are approved at one time by the Agency. The action taken by the Agency in approving the consent items is set forth in the explanation of the individual items.

A. Motion: Accepting Minutes of the February 14, 2012 Special Meeting of the Successor Agency to the Turlock Redevelopment Agency

B. Resolution: Approving a Draft Initial Recognized Obligation Payment Schedule pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith

5. PUBLIC HEARINGS: None

6. SCHEDULED MATTERS: None

7. ADJOURNMENT



FEBRUARY 14, 2012
7:00 p.m.
City of Turlock Yosemite Room
156 S. Broadway, Turlock, California

Special Meeting
Successor Agency to the
Turlock Redevelopment Agency

- 1. **CALL TO ORDER** – Chairman Lazar called the meeting to order at 8:00 p.m.
PRESENT: Agency Members Amy Bublak, Bill DeHart, Mary Jackson, Forrest White and Chairman John S. Lazar
ABSENT: None

2. **CITIZEN PARTICIPATION:** None

3. **DECLARATION OF CONFLICT OF INTEREST AND DISQUALIFICATIONS:** None

4. **CONSENT CALENDAR**

Action: Motion by Agency Member Dehart, seconded by Agency Member Jackson, and carried unanimously to adopt the consent calendar as follows:

- A. Motion: Accepting Minutes of the January 24, 2012 Meeting of the Turlock Redevelopment Agency

5. **PUBLIC HEARINGS:** None

6. **SCHEDULED MATTERS:**

Mayor Lazar handled Scheduled Matters Items 6A, 6B, and 6C simultaneously.

- A. Sr. Accountant Marie Lorenzi presented the staff report on the request to create a Redevelopment Obligation Retirement Fund pursuant to Health and Safety Code Section 34170.5 and taking certain actions in connection herewith.

Action: **Resolution No. SA-RDA-2012-001** Creating a Redevelopment Obligation Retirement Fund pursuant to Health and Safety Code Section 34170.5 and taking certain actions in connection herewith was introduced by Agency Member White, seconded by Agency Member Jackson, and carried unanimously.

Chairman Lazar asked for public comment. No one spoke. Chairman Lazar closed public comment.

- B. Sr. Accountant Marie Lorenzi presented the staff report on the request to adopt an Enforceable Obligations Payment Schedule pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith.

Chairman Lazar asked for public comment. No one spoke. Chairman Lazar closed public comment.

Action: **Resolution No. SA-RDA-2012-002** Adopting an Enforceable Obligations payment Schedule pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith was introduced by Agency Member White, seconded by Agency Member Jackson, and carried unanimously.

- C. Sr. Accountant Marie Lorenzi presented the staff report on the request to authorize the investment of moneys in the Local Agency Investment Fund of the State of California and taking certain actions in connection therewith.

Chairman Lazar asked for public comment. No one spoke. Chairman Lazar closed public comment.

Action: **Resolution No. SA-RDA-2012-003** Authorizing the investment of moneys in the Local Agency Investment Fund of the State of California and taking certain actions in connection therewith was introduced by Agency Member White, seconded by Agency Member Jackson, and carried unanimously.

8. ADJOURNMENT

Chairman Lazar adjourned the meeting at 8:08 p.m.

RESPECTFULLY SUBMITTED

Stacey Tonarelli
Deputy City Clerk



**Successor Agency to the
Redevelopment Agency
Synopsis**

February 28, 2012

From: Roy W. Wasden, Executive Director

Prepared by: Marie Lorenzi, Senior Accountant

Agendized by: Roy W. Wasden, Executive Director

1. ACTION RECOMMENDED:

Resolution: Approving a Draft Initial Recognized Obligation Payment Schedule pursuant to Health and Safety Code Section 34177 and taking certain actions in connection therewith

2. DISCUSSION OF ISSUE:

This agenda item addresses an outcome of the California Supreme Court's decision in *California Redevelopment Association, et al. v. Matosantos, et al.* (Case No. S194861), the litigation challenging AB X1 26 ("AB 26") and AB X1 27 ("AB 27"). AB 26 and AB 27, which were signed by the Governor of California on June 29, 2011, added Parts 1.8 and 1.85 to the Community Redevelopment Law.

The Supreme Court largely upheld AB 26 (which provides for the windup and dissolution of redevelopment agencies), invalidated AB 27 (which provided for an alternative voluntary redevelopment program), and held that AB 26 may be severed from AB 27 and enforced independently. The Supreme Court generally revised the effective dates and deadlines for performance of obligations in Part 1.85 (the dissolution provisions) arising before May 1, 2012 to take effect four months later.

As a result of the Supreme Court's decision, on February 1, 2012, all redevelopment agencies were dissolved, and cities do not have the option of making remittance payments to enable the continued operation of redevelopment agencies. The City of Turlock is the successor agency for the Turlock Redevelopment Agency (the "Successor Agency") and the board of the Successor Agency (the "Board") consists of the members of the City Council.

Pursuant to Health and Safety Code Section 34177, successor agencies are required to prepare a draft initial Recognized Obligation Payment Schedule by March 1, 2012.

3. BASIS FOR RECOMMENDATION:

The item is before the Successor Agency to the Turlock Redevelopment Agency as required by Health and Safety Code Section 34177.

4. FISCAL IMPACT / BUDGET AMENDMENT:

Preparation of a draft initial Recognized Obligation Payment Schedule will allow the Successor Agency to pay enforceable obligations of the former redevelopment agency.

5. EXECUTIVE DIRECTOR'S COMMENTS:

Recommend approval.

6. ENVIRONMENTAL DETERMINATION:

N/A

7. ALTERNATIVES:

None recommended at this time as the preparation of a draft initial Recognized Obligation Payment Schedule is required by law in order for the Successor Agency to continue to pay obligations of the former Turlock Redevelopment Agency.

**BEFORE THE SUCCESSOR AGENCY TO THE
TURLOCK REDEVELOPMENT AGENCY**

**IN THE MATTER OF APPROVING A DRAFT } RESOLUTION NO. SA-RDA-2012-_____
INITIAL RECOGNIZED OBLIGATION }
PAYMENT SCHEDULE PURSUANT TO }
HEALTH AND SAFETY CODE SECTION 34177 }
AND TAKING CERTAIN ACTIONS IN }
CONNECTION THEREWITH }
_____**

WHEREAS, AB X1 26 and AB X1 27 were signed by the Governor of California on June 29, 2011, making certain changes to the Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) (the "Redevelopment Law"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85"); and

WHEREAS, the California Redevelopment Association and League of California Cities filed a lawsuit in the Supreme Court of California (*California Redevelopment Association, et al. v. Matosantos, et al.* (Case No. S194861)) alleging that AB X1 26 and AB X1 27 are unconstitutional. On December 29, 2011, the Supreme Court issued its opinion in the Matosantos case largely upholding AB X1 26, invalidating AB X1 27, and holding that AB X1 26 may be severed from AB X1 27 and enforced independently; and

WHEREAS, the Supreme Court generally revised the effective dates and deadlines for performance of obligations in Part 1.85 arising before May 1, 2012, to take effect four months later; and

WHEREAS, as a result of the Supreme Court's decision, the Turlock Redevelopment Agency (the "Redevelopment Agency"), a redevelopment agency in the City of Turlock (the "City"), created pursuant to the Redevelopment Law, was dissolved pursuant to Part 1.85 on February 1, 2012; and

WHEREAS, by its Resolution No. 2012-009, adopted on January 10, 2012, the City Council of the City made an election to serve as the successor agency for the Redevelopment Agency under Part 1.85 (the "Successor Agency"); and

WHEREAS, by its Resolution No. 2012-023, adopted on February 14, 2012, the City Council, acting as the governing board for the Successor Agency, established rules and regulations applicable to the governance and operation of the Successor Agency, and pursuant to such resolution provided that the Successor Agency will be governed by a Board of Directors (the "Board") consisting of the members of the City Council of the City; and

WHEREAS, Health and Safety Code Section 34177(l), as modified by the California Supreme Court, provides that by March 1, 2012, the Successor Agency must prepare a draft initial Recognized Obligation Payment Schedule for the enforceable obligations of the former Redevelopment Agency, in accordance with the requirements of paragraph (l). The draft schedule must be reviewed and certified, as to its accuracy, by an external auditor designated at the county auditor-controller's direction pursuant to Health and Safety Code Section 34182. The certified Recognized Obligation Payment Schedule must be submitted to and approved by the oversight board. Finally, after approval by the oversight board, a copy of the approved Recognized Obligation Payment Schedule must be submitted to the county auditor-controller,

the State Controller and the State Department of Finance ("DOF"), and be posted on the Successor Agency's web site. The first Recognized Obligation Payment Schedule submitted to the State Controller and the DOF will be for payments for the period of January 1, 2012 to June 30, 2012, inclusive; and

WHEREAS, accordingly, the Board desires to adopt this Resolution approving a draft initial Recognized Obligation Payment Schedule in accordance with the above paragraph.

NOW, THEREFORE, the Board of Directors of the Successor Agency to the Turlock Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to Health and Safety Code Section 34177.

Section 3. The Board hereby approves the draft initial Recognized Obligation Payment Schedule substantially in the form attached as Exhibit A to this Resolution and incorporated herein by reference (the "ROPS"). The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify the ROPS as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 4. The Board hereby designates the Senior Accountant as the official to whom the DOF may make requests for review in connection with the ROPS and who shall provide the DOF with the telephone number and e-mail contact information for the purpose of communicating with the DOF.

Section 5. The officers and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including submitting the certified Recognized Obligation Payment Schedule to the oversight board for approval, and any such actions previously taken by such officers are hereby ratified and confirmed.

PASSED AND ADOPTED at a special meeting of the Successor Agency to the Turlock Redevelopment Agency this 28th day of February, 2012, by the following vote:

AYES:
NOES:
NOT PARTICIPATING:
ABSENT:

ATTEST:

Kellie E. Weaver
City Clerk, City of Turlock, County
of Stanislaus, State of California

INITIAL DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177

| Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt of Obligation | Total Due During Fiscal Year | Anticipated Payment Source | Payments by month | | | | | | Total | |
|-----------------------------------|----------------------------|--|--------------------------------------|------------------------------|----------------------------|-------------------|--------------|--------------|--------------|--------------|-----------|------------|---------------|
| | | | | | | Jan 2012 | Feb 2012 | March 2012 | April 2012 | May 2012 | June 2012 | | |
| 1) 1999 Tax Incremental Bonds (1) | US Bank | funds issued to for non-housing projects | 4,384,153.00 | 336,672.50 | RPTTF | | 83,336.25 | | | | | 253,336.25 | 336,672.50 |
| 2) 2006 Tax Incremental Bonds (1) | US Bank | funds issued to for non-housing projects | 42,704,919.00 | 1,545,066.26 | RPTTF | | 567,533.13 | | | | | 977,533.13 | 1,545,066.26 |
| 3) 2011 Tax Incremental Bonds (1) | US Bank | funds issued to for non-housing projects | 37,709,325.00 | 1,069,143.76 | RPTTF | | 534,571.88 | | | | | 534,571.88 | 1,069,143.76 |
| 4) | | | | | | | | | | | | | |
| 5) Public Safety Facility | Ross F Carroll, Inc | off-site improvements | 314,534.21 | 314,534.22 | (2) see below | 104,844.74 | 104,844.74 | 104,844.74 | | | | | 314,534.22 |
| 6) Public Safety Facility | Diède Construction, Inc | general & specialties | 2,092,660.00 | 600,000.00 | (2) see below | 50,000.00 | 100,000.00 | 150,000.00 | 100,000.00 | 100,000.00 | | | 600,000.00 |
| 7) Public Safety Facility | Bank of Ag & Commerce | retention for Diède Construction, Inc | 232,540.00 | 66,666.67 | (2) see below | 5,555.56 | 11,111.11 | 16,666.67 | 11,111.11 | 11,111.11 | | | 66,666.67 |
| 8) Public Safety Facility | George Reed Inc | demo, grading and paving | 726,256.56 | 600,000.00 | (2) see below | 50,000.00 | 50,000.00 | 100,000.00 | 150,000.00 | 150,000.00 | | | 600,000.00 |
| 9) Public Safety Facility | Modern Building Co | building structural concrete | 1,022,335.40 | 1,000,000.00 | (2) see below | 250,000.00 | 350,000.00 | 150,000.00 | 10,000.00 | 90,000.00 | | | 1,000,000.00 |
| 10) Public Safety Facility | Duley's Landscaping, Inc | landscaping | 221,410.00 | 140,000.00 | (2) see below | 10,000.00 | 10,000.00 | 30,000.00 | 30,000.00 | 30,000.00 | | | 140,000.00 |
| 11) Public Safety Facility | Frazier Masonry | masonry | 1,174,893.00 | 635,000.00 | (2) see below | 25,000.00 | 25,000.00 | 60,000.00 | 175,000.00 | 175,000.00 | | | 635,000.00 |
| 12) Public Safety Facility | Golden State Steel | structural steel | 570,461.27 | 570,000.00 | (2) see below | 200,000.00 | 150,000.00 | 150,000.00 | 70,000.00 | | | | 570,000.00 |
| 13) Public Safety Facility | Central Valley Comm Bank | retention for Golden State Steel | 63,364.60 | 63,333.34 | (2) see below | 22,222.22 | 16,666.67 | 16,666.67 | 7,777.78 | | | | 63,333.34 |
| 14) Public Safety Facility | Tarilon & Son | framing, drywall & plaster | 2,432,416.70 | 1,630,000.00 | (2) see below | 240,000.00 | 240,000.00 | 300,000.00 | 300,000.00 | 275,000.00 | | | 1,630,000.00 |
| 15) Public Safety Facility | Graham/Prewell | roofing and waterproofing | 579,718.00 | 585,000.00 | (2) see below | 25,000.00 | 50,000.00 | 125,000.00 | 165,000.00 | 100,000.00 | | | 585,000.00 |
| 16) Public Safety Facility | Diède Construction, Inc | doors, windows & hardware | 1,049,592.70 | 630,000.00 | (2) see below | 30,000.00 | 50,000.00 | 100,000.00 | 150,000.00 | 150,000.00 | | | 630,000.00 |
| 17) Public Safety Facility | Bank of Ag & Commerce | retention for Diède Construction, Inc | 116,520.30 | 70,000.00 | (2) see below | 3,333.33 | 5,555.56 | 11,111.11 | 16,666.67 | 16,666.67 | | | 70,000.00 |
| 18) Public Safety Facility | LVI Facility Services | fireproofing | 170,410.00 | 163,000.00 | (2) see below | 50,000.00 | 50,000.00 | 55,000.00 | | | | | 163,000.00 |
| 19) Public Safety Facility | DC-Viant, Inc | painting & wall coverings | 292,660.20 | 200,000.00 | (2) see below | 10,000.00 | 20,000.00 | 20,000.00 | 50,000.00 | 50,000.00 | | | 200,000.00 |
| 20) Public Safety Facility | Babo construction | mechanical & HVAC | 1,673,593.36 | 1,000,000.00 | (2) see below | 100,000.00 | 150,000.00 | 150,000.00 | 200,000.00 | 200,000.00 | | | 1,000,000.00 |
| 21) Public Safety Facility | Darrate Paints Elec. | building and site electrical | 3,287,027.82 | 1,175,000.00 | (2) see below | 100,000.00 | 115,000.00 | 260,000.00 | 200,000.00 | 250,000.00 | | | 1,175,000.00 |
| 22) Public Safety Facility | Mark III Construction | building and site plumbing | 548,329.00 | 165,000.00 | (2) see below | 15,000.00 | 30,000.00 | 30,000.00 | 30,000.00 | 30,000.00 | | | 165,000.00 |
| 23) Public Safety Facility | Kone Elevators | elevators | 197,316.00 | 150,000.00 | (2) see below | | | 20,000.00 | 20,000.00 | 50,000.00 | | | 150,000.00 |
| 24) Public Safety Facility | Gen-Cal Fire Systems | fire protection | 233,635.00 | 210,000.00 | (2) see below | 10,000.00 | 20,000.00 | 30,000.00 | 30,000.00 | 50,000.00 | | | 210,000.00 |
| 25) Public Safety Facility | WLC | architect and construction management | 1,622,565.00 | 690,000.00 | (2) see below | 115,000.00 | 115,000.00 | 115,000.00 | 115,000.00 | 115,000.00 | | | 690,000.00 |
| 26) Public Safety Facility | Koehn Engineering & Design | parcel map/lot line adjustment | 1,950.00 | 1,950.00 | (2) see below | 1,000.00 | 950.00 | | | | | | 1,950.00 |
| 27) Public Safety Facility | Kleinfelder West, Inc | testing | 35,683.50 | 35,000.00 | (2) see below | 5,000.00 | 6,000.00 | 6,000.00 | 6,000.00 | 6,000.00 | | | 35,000.00 |
| 28) Public Safety Facility | Neil O Anderson & Assoc | testing | 75,373.00 | 75,000.00 | (2) see below | 10,000.00 | 15,000.00 | 15,000.00 | 10,000.00 | 10,000.00 | | | 75,000.00 |
| 29) Public Safety Facility | City of Turlock | contract mgmt & inspection | 282,000.00 | 141,000.00 | (2) see below | 23,500.00 | 23,500.00 | 23,500.00 | 23,500.00 | 23,500.00 | | | 141,000.00 |
| 30) | | | | | | | | | | | | | 0.00 |
| 31) | | | | | | | | | | | | | 0.00 |
| 32) | | | | | | | | | | | | | 0.00 |
| Totals - This Page | | | 103,795,952.62 | 13,831,366.76 | | 1,405,455.85 | 2,894,069.34 | 2,038,789.19 | 2,005,055.56 | 1,882,277.78 | | | 13,831,366.76 |
| Totals - Page 2 | | | 10,209,760.00 | 5,366,055.03 | | 635,951.00 | 4,225,151.00 | 123,713.00 | 123,713.00 | 123,815.03 | | | 5,366,055.03 |
| Totals - Page 3 | | | | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| Grand total - All Pages | | | 114,005,712.62 | 19,197,421.79 | | 2,041,406.85 | 7,119,220.34 | 2,162,502.19 | 2,128,768.56 | 2,008,092.81 | | | 19,197,421.79 |

RPTTF = Redevelopment Property Tax Trust Fund
 (1) Bond documents require one year's debt service to be set aside before tax revenues can be released for any other purpose. In addition, various statutory and negotiated pass through payments as well as Section 33676 elections have been subordinated to the debt payments related to these bond issuances.
 (2) this project has multiple funding sources including bond proceeds, reserves, and the Redevelopment Property Tax Trust Fund

INITIAL DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177

| Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Anticipated Payment Sources | Payments by month | | | | | | Total |
|---------------------------------|---|---|--------------------------------------|------------------------------|-----------------------------|-------------------|--------------|------------|------------|------------|------------|--------------|
| | | | | | | Jan 2012 | Feb 2012 | March 2012 | April 2012 | May 2012 | June 2012 | |
| 1) mobile home rental subsidy | JCS Properties Inc | mobile home rental subsidy | 10,200.00 | 10,200.00 | LMI | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 1,700.00 | 10,200.00 |
| 2) mobile home rental subsidy | Magic Sands Mobile Home | mobile home rental subsidy | 3,000.00 | 3,000.00 | LMI | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 3,000.00 |
| 3) mobile home rental subsidy | Mulberry Mobile Park | mobile home rental subsidy | 1,200.00 | 1,200.00 | LMI | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 1,200.00 |
| 4) mobile home rental subsidy | Western View Mobile Ranch | mobile home rental subsidy | 18,000.00 | 18,000.00 | LMI | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 18,000.00 |
| 5) mobile home rental subsidy | Westfork Estates | mobile home rental subsidy | 4,200.00 | 4,200.00 | LMI | 700.00 | 700.00 | 700.00 | 700.00 | 700.00 | 700.00 | 4,200.00 |
| 6) | | | | | | | | | | | | 0.00 |
| 7) | | | | | | | | | | | | 0.00 |
| 8) Downtown Housing Plan | City of Turlock | downtown housing plan | 58,900.00 | 58,900.00 | LMI | 9,800.00 | 9,800.00 | 9,800.00 | 9,800.00 | 9,800.00 | 9,800.00 | 58,900.00 |
| 9) RDA Special Legal Counsel | Richards, Watson & Gershon | legal counsel | retainer agmt | 15,600.00 | RPTTF & LMI | 2,600.00 | 2,600.00 | 2,600.00 | 2,600.00 | 2,600.00 | 2,600.00 | 15,600.00 |
| 10) Annual Audit | Caparicci & Larson | audit services | 5,550.00 | 5,550.00 | RPTTF | 5,550.00 | | | | | | 5,550.00 |
| 11) DDA | Avena Bella - Phase I | low- & mod-income housing project | 4,095,888.00 | 4,095,888.00 | LMI | 4,095,888.00 | | | | | | 4,095,888.00 |
| 12) DDA | Avena Bella - Phase II | low- & mod-income housing project | 4,000,000.00 | 0.00 | LMI | | | | | | | 0.00 |
| 13) Econ Dev Proj Funding Agmt | Sian City Econ Dev Land Bank | loan repayment | 889,305.00 | 0.00 | RPTTF | | | | | | | 0.00 |
| 14) | | | | | | | | | | | | 0.00 |
| 15) Personnel Costs | various employees and benefit providers | salary and benefit costs for RDA paid employees | 163,027.00 | 163,027.00 | RPTTF & Admin | 27,171.00 | 27,171.00 | 27,171.00 | 27,171.00 | 27,171.00 | 27,173.00 | 163,028.00 |
| 16) Agency 2011-12 budget (80%) | various | | 184,444.00 | 184,444.35 | RPTTF & Admin | 30,741.00 | 30,741.00 | 30,741.00 | 30,741.00 | 30,741.00 | 30,739.35 | 184,444.35 |
| 17) Agency 2011-12 budget (20%) | various | | 796,046.00 | 796,045.68 | RPTTF & Admin | 559,539.00 | 47,301.00 | 47,301.00 | 47,301.00 | 47,301.00 | 47,302.68 | 796,045.68 |
| 18) | | | | | | | | | | | | 0.00 |
| 19) | | | | | | | | | | | | 0.00 |
| 20) | | | | | | | | | | | | 0.00 |
| 21) | | | | | | | | | | | | 0.00 |
| 22) | | | | | | | | | | | | 0.00 |
| 23) | | | | | | | | | | | | 0.00 |
| 24) | | | | | | | | | | | | 0.00 |
| 25) | | | | | | | | | | | | 0.00 |
| Totals - This Page | | | 10,209,760.00 | 5,356,055.03 | | 635,951.00 | 4,225,151.00 | 123,713.00 | 123,713.00 | 123,713.00 | 123,815.03 | 5,356,056.03 |

* RPTTF = Redevelopment Property Tax Trust Fund

INITIAL DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177

| Project Name / Debt Obligation | Payee | Description | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month | | | | | Total | |
|-----------------------------------|-----------------------------|--|---|------------------------------|-------------------|----------|------------|------------|----------|-------|-----------|
| | | | | | Jan 2012 | Feb 2012 | March 2012 | April 2012 | May 2012 | | June 2012 |
| 1) Section 33676 Payments (1) | City of Turlock | Payments per former CRL 33676 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 2) Section 33676 Payments (1) | Turlock Irrigation Dist | Payments per former CRL 33676 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 3) Section 33676 Payments (1) | Turlock Joint USD | Payments per former CRL 33676 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 4) Section 33676 Payments (1) | Turlock Rural Fire District | Payments per former CRL 33676 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 5) Pass Through Agreement (1) | County Fire Service | Payments per former CRL 33401 | This item is administered with assistance by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 6) Pass Through Agreement (1) | Stanislaus COE | Payments per former CRL 33401 | This item is administered with assistance by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 7) Pass Through Agreement (1) | Stanislaus County | Payments per former CRL 33401 | This item is administered with assistance by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 8) Pass Through Agreement (1) | Turlock Mosq Abate Dist | Payments per former CRL 33401 | This item is administered with assistance by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 9) Pass Through Agreement (1) | Yosemite CCD | Payments per former CRL 33607.5 and .7 | This item is administered with assistance by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 10) Statutory Payments (1) | Chatham Elem District | Payments per CRL 33607.5 and .7 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 11) Statutory Payments (1) | City of Turlock | Payments per CRL 33607.5 and .7 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 12) Statutory Payments (1) | County Fire Service | Payments per CRL 33607.5 and .7 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 13) Statutory Payments (1) | Stanislaus COE | Payments per CRL 33607.5 and .7 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 14) Statutory Payments (1) | Stanislaus County | Payments per CRL 33607.5 and .7 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 15) Statutory Payments (1) | Turlock Irrigation Dist | Payments per CRL 33607.5 and .7 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 16) Statutory Payments (1) | Turlock Joint USD | Payments per CRL 33607.5 and .7 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 17) Statutory Payments (1) | Turlock Mosq Abate Dist | Payments per CRL 33607.5 and .7 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 18) Statutory Payments (1) | Turlock Rural Fire District | Payments per CRL 33607.5 and .7 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 19) Statutory Payments (1) | Yosemite CCD | Payments per CRL 33607.5 and .7 | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 20) | | | | | | | | | | | \$ - |
| 21) County property tax admin fee | Stanislaus County | County property tax admin fee | This item is administered by the County. This schedule will be updated as pertinent info is received from the County. | | | | | | | | \$ - |
| 22) | | | | | | | | | | | \$ - |
| 23) LMI Set Aside | City of Turlock - LMI Fund | Allocation 20% of tax increment | Allocated based on the receipt of tax increment revenue. Schedule will be updated as tax increment revenue rec'd. | | | | | | | | \$ - |
| 24) | | | | | | | | | | | \$ - |
| 25) | | | | | | | | | | | \$ - |
| 26) | | | | | | | | | | | \$ - |
| 27) | | | | | | | | | | | \$ - |
| 28) | | | | | | | | | | | \$ - |
| Totals | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

(1) Statutory and negotiated pass through payments as well as Section 33676 elections have been subordinated to the bonded debt payments shown on page 1.

*** All payment amounts are estimates