

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

**IN THE MATTER OF APPROVING THE }
RECOGNIZED OBLIGATION PAYMENT }
SCHEDULE FOR THE PERIOD JANUARY 1, }
2012 THROUGH JUNE 30, 2012 }
_____ }**

RESOLUTION NO. OB-2012-003

WHEREAS, the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency has been appointed pursuant to the provisions of Health and Safety Code Section 34179 and

WHEREAS, Health and Safety Code Sections 34177 (l) (2) (B) and 34180 (g) require the approval of the Recognized Obligation Payment Schedule by the Oversight Board; and

WHEREAS, a Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012 has been prepared and approved by the Successor Agency to the Turlock Redevelopment Agency on February 28, 2012; and

WHEREAS, the attached Recognized Obligation Payment Schedule has been amended from that approved on February 28, 2012 due to communication from the California Department of Finance regarding items that were no longer enforceable obligations.

NOW, THEREFORE, BE IT RESOLVED, that the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency does hereby approve the Recognized Obligation Payment Schedule as adopted by the Successor Agency to the Turlock Redevelopment Agency with amendments.

PASSED AND ADOPTED by the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency at the first regular meeting held on April 4, 2012, by the following vote:

AYES: Board Members Boyd, Chiesa, Da Marto, Lazar, Rojas, Wasden
and Chairman Andre
NOES: None
NOT PARTICIPATING: None
ABSENT: None

ATTEST:



Kellie E. Weaver
City Clerk/Board Secretary

INITIAL 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 Source	Payments by month						Total	
						Jan 2012	Feb 2012	March 2012	April 2012	May 2012	June 2012		
1) 1999 Tax Increment 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 Increment Bonds (1)	US Bank	funds issued to for non-housing projects	42,704,919.00	1,545,066.26	RPTTF		567,533.43					977,533.43	1,545,066.26
3) 2011 Tax Increment Bonds (1)	US Bank	funds issued to for non-housing projects	37,709,325.00	1,059,143.76	RPTTF		534,571.88					534,571.88	1,059,143.76
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						314,534.22
6) Public Safety Facility	Dieds Construction, Inc	general & specialties	2,092,860.00	600,000.00	(2) see below	50,000.00	100,000.00	100,000.00	100,000.00	100,000.00			600,000.00
7) Public Safety Facility	Bank of Ag & Commerce	retention for Dieds Construction, Inc	232,540.00	66,666.67	(2) see below	11,111.11	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	728,256.55	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	1,002,335.40	1,000,000.00	(2) see below	250,000.00	350,000.00	150,000.00	110,000.00	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	63,394.60	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	Trillion & 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	300,000.00			1,630,000.00
15) Public Safety Facility	Graham/Prewell	roofing and waterproofing	579,718.00	565,000.00	(2) see below	25,000.00	50,000.00	125,000.00	165,000.00	100,000.00			565,000.00
16) Public Safety Facility	Dieds 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 Dieds Construction, Inc	116,620.30	70,000.01	(2) see below	3,333.33	5,555.56	11,111.11	16,666.67	16,666.67			70,000.01
18) Public Safety Facility	LVI Facility Services	fireproofing	170,410.00	153,000.00	(2) see below	20,000.00	20,000.00	55,000.00	50,000.00	48,000.00			153,000.00
19) Public Safety Facility	DC Vient, 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	Bobo 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	Dannale Parias 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	Kona Elevators	elevators	197,316.00	150,000.00	(2) see below			20,000.00	30,000.00	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	50,000.00	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	20,000.00	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	Kleinfielder 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	15,000.00	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	5,356,055.03		635,951.00	4,225,151.00	123,713.00	123,713.00	123,815.03			5,356,055.03
Totals - Page 3						0.00	0.00	0.00	0.00	0.00			0.00
Grand total - All Pages			114,005,712.62	19,187,421.79		2,041,406.85	7,119,220.34	2,162,502.19	2,128,768.56	2,006,092.81			19,187,421.79

RPTTF = Redevelopment Property Tax Trust Fund
 (1) Bond documents require one year's debt service 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 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 Source	Payments by month											
						Jan 2012	Feb 2012	March 2012	April 2012	May 2012	June 2012	Total					
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	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	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	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	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	700.00	700.00	4,200.00			
6)																	
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	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	2,600.00	2,600.00	15,600.00			
10) Annual Audit	Caporicci & 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	4,000,000.00	LMI									4,000,000.00			
13) Econ Dev Proj Funding Agmt.	Stan Cty 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	27,171.00	27,171.00	27,171.00	163,027.00			
16) Agency 2011-12 budget (80%)	various		164,444.00	184,444.35	RPTTF & Admin	30,741.00	30,741.00	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	47,301.00	47,301.00	47,302.68	796,045.68			
18)														0.00			
19)														0.00			
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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	123,713.00	123,713.00	123,815.03	5,356,056.03			

* RPTTF = Redevelopment Property Tax Trust Fund

INITIAL 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 33401	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)	Chatom 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)											\$ -
1)											\$ -
2)											\$ -
3)											\$ -
4)											\$ -
5)											\$ -
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