

**PRELIMINARY DRAFT
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE**
 January 1, 2012 through June 30, 2012
 Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year							Total	Funding Source
				Jan	Feb	Mar	Apr	May	Jun			
1) 1998 A Tax Allocation Refunding Bonds	US Bank	Bond issue to fund non-housing projects	25,777,874.00	2,187,762.00		466,381.00					466,400.00	(5)
2) 2003 A Tax Allocation Refunding Bonds	US Bank	Bond issue to fund housing/non-housing projects	7,527,104.00	667,769.00		123,085.00					123,100.00	(5)
2a) 2003 A Tax Allocation Refunding Bonds	US Bank	Bond issue to fund housing/non-housing projects	3,569,674.00	274,269.00		50,434.00					50,400.00	(5)
3) 2007 A Tax Allocation Bonds	US Bank	Bond issue to fund housing projects	5,523,517.00	472,594.00		108,797.00					108,800.00	(5)
4) Fiscal Agent Fees	US Bank	Annual fiscal agent fees for bond issues	192,500.00 ¹	17,500.00		8,750.00					8,800.00	(5)
5) Employee/Administrative Costs	City of Redlands	Bond debt service administration	332,079.00 ¹	30,189.00	2,515.75	2,515.75	2,515.75	2,515.75	2,515.75	2,515.75	15,100.00	(5)
6) City Attorney Services	City of Redlands	Bond debt service advisory services	88,000.00 ¹	8,000.00	666.67	666.67	666.67	666.67	666.67	666.67	4,000.00	(5)
7) Contract for Legal Services	Stradling Yocca Carlson & Rauth	Bond debt service advisory services	26,400.00 ¹	2,400.00	200.00	200.00	200.00	200.00	200.00	200.00	1,200.00	(5)
8) Contract for Continuing Disclosure	Applied Best Practices	Annual continuing disclosure for bond issues	27,500.00 ¹	2,500.00		1,500.00	1,000.00				2,500.00	(5)
9) Contract for Tax Sharing Calculations	HdL Coren & Cone	Annual tax sharing calculation updates	11,000.00 ¹	1,000.00		1,000.00					1,000.00	(5)
10) Contract for Auditing Services	Lance, Sol & Lungard	Annual auditing services	110,000.00 ¹	10,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	6,000.00	(5)
11) Contract for Legal Services	Best Best & Krieger LLP	Legal advice on Agency dissolution	26,400.00 ¹	2,400.00 ²	200.00	200.00	200.00	200.00	200.00	200.00	1,200.00	(5)
12) Employee/Administrative Costs	City of Redlands	Management of the Oversight Board	205,997.00 ¹	18,727.00					2,340.88	2,340.88	4,700.00	(5)
13) Lease of Office Space	Community Bank	Office space rent	773,022.00 ³	132,234.00	10,872.00	10,872.00	10,872.00	10,872.00	10,872.00	10,872.00	65,200.00	(5)
14) Lease of Office Space - Utilities	City of Redlands	Water, Sewer, Disposal charges	2,200.00 ³	400.00		67.00		67.00		67.00	200.00	(5)
15) Lease of Office Space - Telephone	Verizon & ATT	Telephone and long distance service	85,250.00 ³	15,500.00	1,292.00	1,292.00	1,292.00	1,292.00	1,292.00	1,292.00	7,800.00	(5)
16) Lease of Office Space - Electricity	So. CA Edison	Electrical utility service	55,000.00 ³	10,000.00	833.33	833.33	833.33	833.33	833.33	833.33	5,000.00	(5)
17) Lease of Office Space - Gas	So. CA Gas Company	Gas utility service	4,950.00 ³	900.00	75.00	75.00	75.00	75.00	75.00	75.00	500.00	(5)
18) Lease of Office Space - Janitorial	Custom Service Systems	Janitorial services and supplies	17,050.00 ³	3,100.00	258.00	258.00	258.00	258.00	258.00	258.00	1,500.00	(5)
19) Office Equipment Lease	Xerox	Multi-functional printing device contract	26,400.00 ³	4,800.00	400.00	400.00	400.00	400.00	400.00	400.00	2,400.00	(5)
20) Employee/Administrative Costs	City of Redlands	Management and upkeep of real property	50,958.00 ⁵	33,972.00 ⁴	2,831.00	2,831.00	2,831.00	2,831.00	2,831.00	2,831.00	17,000.00	(5)
21) Employee/Administrative Costs	City of Redlands	Administration of disposition of real property	30,000.00 ⁵	20,000.00	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	10,000.00	(5)
22) City Attorney Services	City of Redlands	Legal advice on disposition of real property	22,500.00 ⁵	15,000.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	7,500.00	(5)
23) Contract for Legal Services	Best Best & Krieger LLP	Legal advice on Agency dissolution	3,600.00 ⁵	2,400.00	200.00	200.00	200.00	200.00	200.00	200.00	1,200.00	(5)
24) Consultant Costs	Various	Disposition of real property	30,000.00 ⁵	20,000.00 ⁶	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	10,000.00	(5)
25) Contract for Consulting Services	Kosmont & Associates	Real estate advisory services	12,600.00	12,600.00	4,200.00	4,200.00	4,200.00				12,600.00	(5)
26) Staff Salaries and Benefits	City of Redlands	Successor Agency administration	21,107,724.00 ¹	159,907.00		14,537.00	14,537.00	14,537.00	14,537.00	14,537.00	72,700.00	(4)
27) Staff Overhead	City of Redlands	Successor Agency administration	7,247,239.00 ¹	54,903.00		4,991.18	4,991.18	4,991.18	4,991.18	4,991.18	25,000.00	(4)
28) Staff Retiree Charge	City of Redlands	Successor Agency administration	492,872.00 ¹	3,734.00		339.45	339.45	339.45	339.45	339.45	1,700.00	(4)
29) Information Technology Charge	City of Redlands	Successor Agency administration	206,869.00 ¹	1,567.00		142.45	142.45	142.45	142.45	142.45	700.00	(4)
30) Meetings and Professional Development	City of Redlands	Successor Agency administration	138,004.00 ¹	1,045.00		95.00	95.00	95.00	95.00	95.00	500.00	(4)
31) Travel and Reimbursement	City of Redlands	Successor Agency administration	137,546.00 ¹	1,042.00		94.73	94.73	94.73	94.73	94.73	500.00	(4)
32) Printing and Postage	City of Redlands	Successor Agency administration	259,136.00 ¹	1,963.00		178.45	178.45	178.45	178.45	178.45	900.00	(4)
33) Advertising (Public Notices)	City of Redlands	Successor Agency administration	183,394.00 ¹	1,389.00		126.27	126.27	126.27	126.27	126.27	600.00	(4)
34) Other Administrative/Office Costs	City of Redlands	Successor Agency administration	477,284.00 ¹	3,616.00		328.73	328.73	328.73	328.73	328.73	1,600.00	(4)
Totals - This Page			\$ 74,781,643.00	\$ 4,195,182.00	30,127.09	809,974.35	52,960.35	46,827.35	49,101.23	49,168.23	1,038,300.00	
Totals - Page 2			\$ -	\$ -	-	-	-	-	-	-	-	
Totals - Page 3			\$ -	\$ -	-	-	-	-	-	-	-	
Totals - Page 4			\$ -	\$ -	-	-	-	-	-	-	-	
Totals - Other Obligations			\$ 14,870,875.00	\$ 1,010,442.00	3,900.00	3,900.00	3,900.00	3,900.00	3,900.00	3,900.00	23,400.00	
Grand total - All Pages			\$ 89,652,518.00	\$ 5,205,624.00	34,027.09	813,874.35	56,860.35	50,727.35	53,001.23	53,068.23	1,061,700.00	

Notes to Recognized Obligation Payment Schedule

- * This preliminary draft Recognized Obligation Payment Schedule (ROPS) is subject to approval by a seven-member Oversight Board that must be in place before May 1, 2012
- ¹ The Series 2003 A Bonds mature in 2022
- ² Legal advice of bond debt service, dissolution of assets, management of the Oversight Board, and other issues related to management of the Successor Agency
- ³ The lease for office space with Community Bank expires June 26, 2017
- ⁴ Maintenance, code enforcement, and police services for management and upkeep of Agency owned property prior to disposition
- ⁵ The redevelopment agency held title to 13 separate parcels. The total obligations assumes that half of the parcels will be disposed of in 2012 and the remainder disposed of in 2013
- ⁶ Broker, appraisal, title, escrow, and other costs related to disposition of Agency owned property (net of any broker fees paid through proceeds of sale)

- (1) Low and Moderate Income Housing Fund
- (2) Bond Proceeds
- (3) Reserve Balances
- (4) Administrative Cost Allowance
- (5) Redevelopment Property Tax Trust Fund
- (6) Other Revenue Sources

OTHER OBLIGATION PAYMENT SCHEDULE

January 1, 2012 through June 30, 2012

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Jan	Feb	Mar	Apr	May	Jun	Total
	County Administrative Fees	San Bernardino County Auditor Controller	Payments per CRL 33607		94,814.00	3,900.00	3,900.00	3,900.00	3,900.00	3,900.00	3,900.00	\$ 23,400.00
1)	Statutory Payments	San Bernardino County General Fund	SB 211 Tax Sharing	2,744,639.10	168,992.64							\$ -
2)	Statutory Payments	Flood Control - San Bernardino	SB 211 Tax Sharing	480,424.76	29,580.66							\$ -
3)	Statutory Payments	Flood Control - San Bernardino	SB 211 Tax Sharing	16,591.53	1,021.57							\$ -
4)	Statutory Payments	County Superintendent of Schools	SB 211 Tax Sharing	94,177.20	5,798.67							\$ -
5)	Statutory Payments	County Superintendent of Schools	SB 211 Tax Sharing	37,044.81	2,280.92							\$ -
6)	Statutory Payments	County Superintendent of Schools	SB 211 Tax Sharing	9,710.62	597.90							\$ -
7)	Statutory Payments	City of Redlands	SB 211 Tax Sharing	4,113,306.64	253,264.10							\$ -
8)	Statutory Payments	San Bernardino Community College District	SB 211 Tax Sharing	964,619.02	59,393.42							\$ -
9)	Statutory Payments	Redlands Unified School District	SB 211 Tax Sharing	5,670,175.87	349,123.49							\$ -
10)	Statutory Payments	Inland Empire Resource Conservation District	SB 211 Tax Sharing	23,496.74	1,446.74							\$ -
11)	Statutory Payments	San Bernardino Valley Water Conservation District	SB 211 Tax Sharing	20,726.74	1,276.18							\$ -
12)	Statutory Payments	San Bernardino Valley Municipal Water District	SB 211 Tax Sharing	496,392.25	30,563.81							\$ -
13)	Statutory Payments	City of Redlands - Measure O Bonds	SB 211 Tax Sharing	199,569.72	12,287.90							\$ -
14)												\$ -
15)												\$ -
16)												\$ -
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22)												\$ -
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24)												\$ -
25)												\$ -
26)												\$ -
27)												\$ -
Totals - Other Obligations				\$ 14,870,875.00	\$ 1,010,442.00	\$ 3,900.00	\$ 3,900.00	\$ 3,900.00	\$ 3,900.00	\$ 3,900.00	\$ 3,900.00	\$ 23,400.00

Notes to Recognized Obligation Payment Schedule

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