



Successor Agency Staff Report

DATE: February 15, 2012 UNFINISHED BUSINESS

SUBJECT: Amendment and Transmittal of Enforceable Obligations Payment Schedule (EOPS) and Amendment and Transmittal of Draft Preliminary Initial Recognized Obligations Payment Schedule (IROPS) Pursuant to Section 34169(g)(1) of California Health & Safety Code

FROM: David H. Ready, City Manager

BY: Community & Economic Development Department

SUMMARY:


On December 29, 2011, the California Supreme Court upheld AB 1X 26, which dissolves all of the redevelopment agencies in the State of California, and struck down AB 1X 27, which allowed redevelopment agencies to remain in existence if such agency opted to the "Voluntary Alternative Redevelopment Program" ("VARP"). AB 1X 26 (Health and Safety Code Section 34169(g)(1)) required agencies to submit an Enforceable Obligation Payments Schedule (EOPS) by January 31, 2012. The EOPS had to be adopted at a public meeting and then posted on the agency's or its jurisdiction's website. It also had to be submitted to the County Auditor-Controller, the State Controller's Office and the State Department of Finance.

The Agency approved an Enforceable Obligations Payment Schedule on August 25, 2011 and an updated EOPS on January 18, 2012; one additional requirement was the adoption of a "draft" preliminary Initial Recognized Obligation Payment Schedule (IROPS) by September 30; the ROPS was also updated on January 18. The IROPS listed the minimum amounts that must be paid by the successor agency over a six (6) month period to fulfill its *enforceable obligations* during that period.

There are a number of smaller obligations of the Agency that were not accounted for in the previous adoption of the EOPS/ROPS; such transactions must be added to the schedules to ensure that they remain eligible to be paid under AB 1X 26. As the "wind down" activities of the Agency take place and agreements and obligations are reviewed and validated, it is possible that the EOPS/ROPS documents will need further small amendments over the next several months. In that such schedules must be revised and approved.

RECOMMENDATION:

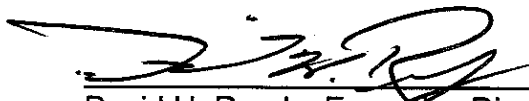
Adopt Resolution No. _____, "A RESOLUTION OF CITY COUNCIL OF THE CITY OF PALM SPRINGS, CALIFORNIA, ACTING SOLELY IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY AUTHORIZING THE APPROVAL AND TRANSMITTAL OF AN ENFORCEABLE OBLIGATIONS PAYMENT SCHEDULE (EOPS) AND APPROVAL AND TRANSMITTAL OF A DRAFT PRELIMINARY INITIAL RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (IROPS) PURSUANT TO ASSEMBLY BILL 1X 26 (AB1X 26)



John Raymond, Director of
Community & Economic Development



Geoffrey Kiehl, Director of Finance/
City Treasurer



David H. Ready, Executive Director



Tom Wilson, Assistant City Manager



Douglas C. Holland, City Attorney

Attachments:

1. Resolution
2. Amended Enforceable Obligations Payment Schedule (EOPS) (Exhibit "A" to the Resolution)
3. Amended Initial Recognized Obligation Payment Schedule (IROPS) (Exhibit "B" to the Resolution)

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALM SPRINGS ACTING SOLELY IN ITS CAPACITY IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY AUTHORIZING THE APPROVAL AND TRANSMITTAL OF AN ENFORCEABLE OBLIGATIONS PAYMENT SCHEDULE (EOPS) AND A DRAFT PRELIMINARY RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (IROPS) PURSUANT TO ASSEMBLY BILL NUMBER 1X 26 (AB 1X 26)

WHEREAS, the City Council of the City of Palm Springs ("Council") and the Agency Board of the Palm Springs Community Redevelopment Agency ("Agency") approved and adopted the Amended and Restated Redevelopment Plans for the Merged Project Areas No. 1 and No. 2 ("Redevelopment Plan") covering properties within the Agency (the "Project Areas"); and

WHEREAS, the Agency is engaged in activities to execute and implement the Redevelopment Plan pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code § 33000, et seq.) ("CRL"); and

WHEREAS, since the dates of adoption of the Redevelopment Plan, the Agency has undertaken redevelopment projects in the Project Area to eliminate blight, to improve public facilities and infrastructure, to renovate and construct affordable housing, and to enter into partnerships with private industries to create jobs and expand the local economy; and

WHEREAS, over the next few years, the Agency had hoped to implement a variety of redevelopment projects and programs to continue to eliminate and prevent blight, stimulate and expand the Project Area's economic growth, create and develop local job opportunities, and alleviate deficiencies in public infrastructure, to name a few; and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature has recently enacted and the Governor has signed, companion bills AB 1X 26 and AB 1X 27, requiring that each redevelopment agency be dissolved unless the community that created it enacts a resolution committing it to making certain payments; and

WHEREAS, specifically, AB 1X 26 prohibits agencies from taking numerous actions, effective immediately and purportedly retroactively, and additionally provides that agencies were deemed to be dissolved and, additionally, AB 1X 26 also requires all Agencies to wind-down their affairs unless the Agencies were extended through compliance with the requirements of AB 1X 27; and

WHEREAS, on December 29, 2011, the California Supreme Court upheld AB1X 26, which dissolves all of the redevelopment agencies in the State of California, and struck down AB1X 27; and

WHEREAS, as part of this wind-down process, all redevelopment agencies are required to file a schedule of "enforceable obligations" that require payments to be made through the end of the Fiscal Year 2011-2012; and

WHEREAS, pursuant to AB 1X 26 (Health and Safety Code Section 34169(h)), the Agency established the foregoing Enforceable Obligation Payment Schedule (the "Schedule") to be able to continue eligible redevelopment activities that were begun prior to the effective date of AB 1X 26; and

WHEREAS, Health and Safety Code Section 34169(h), which is set forth in Part 1.8, requires a redevelopment agency to prepare a preliminary draft of an Initial Recognized Obligation Payment Schedule, which must list the minimum amounts that must be paid by the successor agency over a six (6) month period to fulfill its *enforceable obligations* during that period, with the first schedule covering the period from January 1, 2012 to June 30, 2012; and

WHEREAS, at a meeting of January 4, 2012, the City of Palm Springs took action to designate itself as the Successor Agency and the Housing Successor Agency to the Community Redevelopment Agency, as provided in California Health and Safety Code §§ 34173 and 34176; and

WHEREAS, the City reserves the right to appeal any determination of the California Director of Finance or other entity regarding the propriety of this resolution as well as any future determinations; and

WHEREAS, while the City currently intends to comply with the state-mandated obligations established hereunder; and

WHEREAS, all other legal prerequisites to the adoption of this resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Palm Springs acting solely in its capacity as Successor Agency of the Palm Springs Community Redevelopment Agency resolves:

Section 1. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. The Enforceable Obligation Payment Schedule, attached hereto and incorporated herein by reference as "Exhibit A", is hereby adopted, subject to all reservations of rights and contingencies set forth above, providing that staff may alter the format, but not the content, of the Schedule as necessary.

Section 3. The Preliminary Initial Recognized Obligation Payment Schedule, attached hereto and incorporated herein by reference as "Exhibit A", is hereby adopted, subject to all reservations of rights and contingencies set forth above, providing that staff may alter the format, but not the content, of the Schedule as necessary.

Section 4. The City Manager or designee is authorized to take all actions necessary to implement this Resolution, including without limitation, the posting of this Resolution and the Enforceable Obligation Payment Schedule and the Preliminary Initial Recognized Obligation Payment Schedule on the City's website, and the provision of notice of adoption of this Resolution and such Schedule to the Successor Agency, the County Auditor-Controller, the State Controller and the State Department of Finance.

PASSED, APPROVED, AND ADOPTED at a regular adjourned meeting of the City Council of the City of Palm Springs, California, acting solely in its capacity as Successor Agency of the Palm Springs Community Redevelopment Agency, on this 15th day of February, 2012.

DAVID H. READY
CITY MANAGER

ATTEST:

JAMES THOMPSON
CITY CLERK

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF PALM SPRINGS ACTING SOLELY AS SUCCESSOR AGENCY TO THE
PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY)

I, James Thompson, City Clerk of City of Palm Springs, California, acting solely in its capacity as the Successor Agency of the Palm Springs Community Redevelopment Agency hereby certify that Resolution No. _____ was adopted by the City Council at a regular meeting held on the 15th of February, 2012, and that the same was adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

JAMES THOMPSON
CITY CLERK

AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE (FEBRUARY 2012)
 Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year **	Payments by month							Total	
					July-Dec	Jan**	Feb	Mar	April	May	June		
1) 2004 Tax Allocation Refunding Bonds, Series A	Bank of New York Mellon Trust	Refinance 1994 Tax Allocation Bonds	24,470,886	1,947,267	824,564	1,122,703							1,122,703
2) 2007 Tax Allocation Bonds, Series A	Bank of New York Mellon Trust	Capital Projects	23,960,388	928,838	309,613	619,225							619,225
3) 2007 Taxable Tax Allocation Bonds, Series B	Bank of New York Mellon Trust	Property Acquisition	3,854,458	175,941	58,647	117,294							117,294
4) SERAF Loans	Low Mod Housing Fund	Loans for FY 2009/10 and 2010/11 SERAF P	5,069,848	-	-	-							0
5) City Loan and Interest	City of Palm Springs	Operating and Administrative Costs	1,553,913	1,553,913	-	1,553,913							1,553,913
6) Loan	Low Mod Housing Fund	Loan to Merged Project No. 1	148,632	74,316	-	-						74,316	74,316
7) Housing Deferral Repayment	Low Mod Housing Fund	Pre-1986 Set Aside Deferral	1,532,669	-	-	-							0
8) 2004 Convention Center Bonds	City of Palm Springs	Agency Contribution to Convention Center E	29,900,000	1,300,000	650,000	650,000							650,000
9) Agreement for Reimbursement	City of Palm Springs Wastewater Fund		438,310	438,310	-	14,473						423,837	438,310
10) Cooperative Agreement	City of Palm Springs	Salaries and Benefits	4,800,000	214,799	107,399	17,900	17,900	17,900	17,900	17,900		17,900	107,400
11) Cooperative Agreement	City of Palm Springs	Insurance	181,900	9,065	4,533	2,266				2,266			4,532
12) Cooperative Agreement	City of Palm Springs	Administrative Charges	3,145,200	157,280	78,630	39,315				39,315			78,630
13) Cooperative Agreement	City of Palm Springs	Materials and Supplies	338,440	16,822	8,759	1,844	1,844	1,844	1,844		1,844		11,064
14) Cooperative Agreement	City of Palm Springs	Building Rental	210,000	10,500	10,500								10,500
15) Contract Services - Audit	Lance Soll & Lungard	Audit Services	172,500	8,900	4,400	1,000	1,500						2,500
16) Contract Services - Legal	Woodruff Spradlin	General Legal Counsel	1,244,000	49,784	15,281	5,750	5,750	5,750	5,750	5,750		5,753	34,503
17) Contract Services - Legal	Best Best & Krejger	Redevelopment Special Counsel	14,402	14,402	14,402								0
18) Contract Services - Consulting	Terra Nova Consulting	Consulting Services	3,053	3,053	3,053								0
19) Contract Services - Consulting	Canyon Commercial Consulting	Downtown Consulting	144,000	144,000	54,000	15,000	15,000	15,000	15,000	15,000		15,000	90,000
20) Contract Services - Consulting	Keyser Marston	Financial Analysis Services	11,640	11,640	11,640								0
21) Contract Services - Financial	Harrell & Company Advisors	Bond Disclosure and Financial Analysis	230,000	10,000	-	2,500	2,500	2,500				2,500	10,000
22) 2011 Open PO - Audit	Lance Soll & Lungard	Audit Services	1,530	1,530	1,530								0
23) 2011 Open PO - Financial	Harrell & Company Advisors	Bond Disclosure and Financial Analysis	6,657	6,657	-	6,657							6,657
24) Property Tax	County of Riverside	Property Tax on Acquired Property	8,000	8,000	-	-			8,000				8,000
25) Contract Services - Other (e.g. rebate calc)	Various	Various Consulting Services	1,387,797	80,339	339	10,000	10,000	10,000		10,000	10,000		60,000
26) Property Tax Collection Fees	County of Riverside	SB 2557 Fees	2,977,000	114,500	-	-				114,500			114,500
27) Bond Trustee Fees	Bank of New York Mellon Trust	Trustee Fees	161,000	6,360	6,360								0
28) Contract Services - Consulting	Keyser Marston	Consulting Services-Pacific Hospitality	25,243	25,243	0		25,243						25,243
29) Pacific Hospitality Judgment	Pacific Hospitality	Judgment as Determined by Court	To be Determined	To be Determined	0								0
30) Contract Services - Financial	Harrell & Company Advisors	ECPS and ROPS Consulting	6,538	6,538	-		6,538						6,538
Totals - This Page			105,796,004	7,295,977	2,160,649	4,128,102	134,013	54,494	175,494	92,075	651,150	651,150	5,135,328
Totals - Page 2			9,353,347	3,180,395	648,510	56,480	51,199	637,848	250,400	250,400	1,315,857	1,315,857	2,589,864
Totals - Page 3			2,634,735	2,634,735	0	1,289,974	0	242,689	0	0	1,102,072	1,102,072	2,634,735
Totals - Page 4			50,540,768	5,358,208	1,140,688	2,988,738	48,146	28,826	97,269	45,145	1,011,125	1,011,125	4,217,107
Totals - Page 5			1,419,170	1,419,170	0	495,367	0	110,785	0	0	813,018	813,018	1,419,170
Totals - Page 6			15,899,380	4,495,384	2,022,391	2,108,907	37,183	22,183	21,789	36,683	248,450	248,450	2,473,195
Grand total - All Pages			185,644,004	24,384,069	5,873,238	11,064,568	270,641	1,114,826	644,952	424,303	5,041,373	5,041,373	18,460,419

RPTTF = Redevelopment Property Tax Trust Fund
 LMHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance

** Includes Bond Debt Service Due in August and September 2012

07

AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE (FEBRUARY 2012)
Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month						Total	
						July-Dec	Jan	Feb	Mar	April	May		June
1) 2011 Open PO - Animal Shelter	Allen F Smoot & Associates	Animal Shelter Construction	32,856	32,856	Bond Proceeds	32,856							0
2) 2011 Open PO - Animal Shelter	Swatt/Meirs Architects	Animal Shelter Construction	15,479	15,479	Bond Proceeds	15,479							0
3) 2011 Open PO - Animal Shelter	Pianit Reprographics	Animal Shelter Construction	-	-	Bond Proceeds	-							0
4) 2011 Open PO - Animal Shelter	Ingersoll Rand Security	Animal Shelter Construction	25,934	25,934	Bond Proceeds	25,934							0
5) 2011 Open PO - Animal Shelter	West Test Communications	Animal Shelter Phone System	9,027	9,027	Bond Proceeds	9,027							0
6) 2011 Open PO - Animal Shelter	Moore Iacofano Gollman	Downtown Design	-	-	Bond Proceeds	-							0
7) 2011 Open PO - Animal Shelter	Schroer Mfg Co	Animal Shelter Kennels and Intake Cages	17,619	17,619	Bond Proceeds	17,619							0
8) 2011 Open PO - Animal Shelter	Lake State Industries	Animal Shelter Cages	4,469	4,469	Bond Proceeds	4,469							0
9) 2011 Open PO - Construction	Rick Engineering	S Palm Canyon Widening	5,198	5,198	Fund Balance	5,198							0
10) Grounds Maintenance	Various	Operation of Acquired Property	150,000	8,000	RPTTF	8,000							2,000
11) Continuing Appropriations	Various	Animal Shelter Construction (Bond Proceeds)	98,915	98,915	Bond Proceeds	98,915		400	400	400	400	400	80
12) Continuing Appropriations	Various	COD Master Plan	101,449	101,449	Fund Balance	650							100,799
13) Continuing Appropriations	Various	Desert Fashion Plaza Vision	3,444	3,444	Fund Balance	3,444			50,799	50,000			0
14) Continuing Appropriations	Various	Capital Projects	765,557	765,557	Fund Balance	-							0
15) Disposition and Development Agreement	Endure Investments	Financial Assistance	554,000	277,000	RPTTF	-			250,000	250,000	250,000	15,557	765,557
16) Disposition and Development Agreement	Endure Investments	Financial Assistance	1,400,000	-	RPTTF	-			227,000				227,000
17) Owner Participation Agreement	VIP Motors	Financial Assistance	900,000	130,448	RPTTF	-							0
18) Lease/Sublease Agreement	VIP Motors	Property Lease	3,960,000	385,000	Lease Income	330,000	55,000		130,448				130,448
19) Flood Control Trust Fund	Various	Flood Control Tax Sharing Agency Account	1,300,000	1,300,000	RPTTF	-							55,000
20)													0
21)													0
22)													0
23)													0
24)													0
25)													0
26)													0
27)													0
28)													0
29)													0
30)													0
31)													0
32)													0
33)													0
34)													0
35)													0
36)													0
37)													0
38)													0
39)													0
40)													0
Totals - This Page			9,353,947	3,180,395		549,510	55,480	51,199	657,848	250,400	250,400	1,315,557	2,580,884

RPTTF = Redevelopment Property Tax Trust Fund
LMHF = Low and Moderate Income Housing Fund
ACA = Administrative Cost Allowance

AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE (FEBRUARY 2012)
 Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month						Total	
						July-Dec	Jan	Feb	Mar	April	May		June
1) SB 211 Payment - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33607.7	8,691	8,691	RPTTF							8,691	8,691
2) SB 211 Payment - City of Palm Springs	City of Palm Springs	Tax Sharing Pursuant to Section 33607.7	96,765	96,765	RPTTF							96,765	96,765
3) SB 211 Payment - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33607.7	87,957	87,957	RPTTF							87,957	87,957
4) SB 211 Payment - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33607.7	25,009	25,009	RPTTF							25,009	25,009
5) SB 211 Payment - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33607.7	13,659	13,659	RPTTF							13,659	13,659
6) SB 211 Payment - Riverside County Regional Park	Riverside County Regional Park	Tax Sharing Pursuant to Section 33607.7	1,419	1,419	RPTTF							1,419	1,419
7) SB 211 Payment - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33607.7	3,140	3,140	RPTTF							3,140	3,140
8) SB 211 Payment - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33607.7	86	86	RPTTF							86	86
9) SB 211 Payment - Hospital District	Hospital District	Tax Sharing Pursuant to Section 33607.7	6,661	6,661	RPTTF							6,661	6,661
10) SB 211 Payment - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33607.7	422	422	RPTTF							422	422
11) SB 211 Payment - Resource Conservation District	Resource Conservation District	Tax Sharing Pursuant to Section 33607.7	40	40	RPTTF							40	40
12) SB 211 Payment - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33607.7	3	3	RPTTF							3	3
13) SB 211 Payment - CVWD Storm Water District	CVWD Storm Water District	Tax Sharing Pursuant to Section 33607.7	4	4	RPTTF							4	4
14) Contractual - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33401	1,197,146	1,197,146	RPTTF		1,197,146						1,197,146
15) Contractual - Riverside County (Deferral)	Riverside County	Tax Sharing Pursuant to Section 33401 (Deferral)	530,585	530,585	RPTTF							530,585	530,585
16) Contractual - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33401	198,055	198,055	RPTTF							198,055	198,055
17) Contractual - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33401	56,531	56,531	RPTTF							56,531	56,531
18) Contractual - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33401	30,756	30,756	RPTTF							30,756	30,756
19) Contractual - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33401	92,828	92,828	RPTTF		92,828						92,828
20) Contractual - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33401	4,105	4,105	RPTTF							4,105	4,105
21) Contractual - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33401	38,184	38,184	RPTTF							38,184	38,184
22) Contractual - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33401	0	0	RPTTF							0	0
23) Contractual - Desert Water Agency	Desert Water Agency	Tax Sharing Pursuant to Section 33401	17,557	17,557	RPTTF				17,557				17,557
24) Contractual - Desert Water Agency DS Override	Desert Water Agency	Tax Sharing Pursuant to Section 33401	225,132	225,132	RPTTF				225,132				225,132
25)													0
26)													0
27)													0
28)													0
29)													0
30)													0
31)													0
32)													0
33)													0
34)													0
35)													0
36)													0
37)													0
38)													0
39)													0
40)													0
Totals - This Page			2,634,735	2,634,735			1,269,974	0	242,889	0	0	1,102,072	2,634,735

RPTTF = Redevelopment Property Tax Trust Fund
 LMIHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance

AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE (FEBRUARY 2012)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							Total	
						July-Dec	Jan**	Feb	Mar	April	May	June		
1) 2004 Tax Allocation Refunding Bonds, Series B	Bank of New York Mellon Trust	Refinance 1994 Tax Allocation Bonds	14,453,293	1,003,384	RPTTF	390,628	612,756							612,756
2) 2007 Taxable Tax Allocation Bonds, Series C	Bank of New York Mellon Trust	Property Acquisition	12,407,698	848,503	RPTTF	325,184	523,320							523,320
3) City Loan and Interest	City of Palm Springs	Operating and Administrative Costs	103,250	103,250	RPTTF	-	103,250							103,250
4) Agreement for Reimbursement	City of Palm Springs	PSL - 236 Lease	3,400,000	122,892	RPTTF	110,000	12,892							12,892
5) Agreement for Reimbursement	City of Palm Springs Sustainability F	Partial Prepayment of PSL 236 Lease	1,125,436	1,125,436	RPTTF	-	1,125,436							1,125,436
6) 2004 Convention Center Bonds	City of Palm Springs	Agency Contribution to Convention Center Ex	6,900,000	300,000	RPTTF	150,000	150,000							150,000
7) Agreement for Reimbursement	City of Palm Springs Wastewater Fund		1,120,386	850,939	RPTTF	-	440,939							150,939
8) Cooperative Agreement	City of Palm Springs	Salaries and Benefits	5,540,000	214,798	ACA	107,398	17,900	17,900	17,900	17,900	17,900	17,900	410,000	850,939
9) Cooperative Agreement	City of Palm Springs	Insurance	177,760	3,888	ACA	4,444	2,222							4,444
10) Cooperative Agreement	City of Palm Springs	Administrative Charges	1,509,220	75,461	ACA	37,596	18,798							18,797
11) Cooperative Agreement	City of Palm Springs	Materials and Supplies	212,420	10,621	ACA	2,701	1,320	1,320	1,320	1,320	1,320	1,320	1,320	7,820
12) Cooperative Agreement	City of Palm Springs	Building Rental	90,000	4,500	ACA	4,500								
13) Contract Services - Audit	Lance Salt & Lungard	Audit Services	77,500	3,100	ACA	1,400	1,000	700						1,700
14) Contract Services - Legal	Woodruff Spradlin	General Legal Counsel	197,900	7,916	ACA	2,480	906	906	906	906	906	906	906	5,436
15) Contract Services - Financial	Harrell & Company Advisors	Bond Disclosure and Financial Analysis	184,000	8,000	ACA	-		2,000	2,000	2,000				2,000
16) Contract Services - Other (e.g. rebate calc)	Various	Various Consulting Services	460,000	20,000	ACA			4,000	4,000	4,000	4,000	4,000	4,000	20,000
17) Bond Trustee Fees	Bank of New York Mellon Trust	Trustee Fees	161,000	4,520	ACA	4,377								143
18) Property Tax Collection Fees	County of Riverside	SD 2557 Fees	1,846,000	71,000	RPTTF	-								71,000
19) Flood Control Trust Fund	Various	Flood Control Tax Sharing Agency Account	875,000	875,000	RPTTF	-								875,000
20)														-
21)														-
22)														-
23)														-
24)														-
25)														-
26)														-
27)														-
28)														-
29)														-
30)														-
31)														-
32)														-
33)														-
34)														-
35)														-
36)														-
37)														-
38)														-
39)														-
40)														-
Totals - This Page			\$ 50,540,798.00	5,358,208		1,140,688	2,988,738	46,146	26,826	87,268	45,145	1,011,126	4,217,107	

RPTTF = Redevelopment Property Tax Trust Fund
 LMHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance

** Includes Bond Debt Service Due in August and September 2012

10

AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE (FEBRUARY 2012)
 Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							
						July-Dec	Jan	Feb	Mar	April	May	June	Total
1) SB 211 Payment - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33607.7	0	0	RPITF							0	0
2) SB 211 Payment - City of Palm Springs	City of Palm Springs	Tax Sharing Pursuant to Section 33607.7	33,470	33,470	RPITF							33,470	33,470
3) SB 211 Payment - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33607.7	6,554	6,554	RPITF							6,554	6,554
4) SB 211 Payment - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33607.7	1,871	1,871	RPITF							1,871	1,871
5) SB 211 Payment - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33607.7	1,018	1,018	RPITF							1,018	1,018
6) SB 211 Payment - Riverside County Regional Park	Riverside County Regional Park	Tax Sharing Pursuant to Section 33607.7	492	492	RPITF							492	492
7) SB 211 Payment - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33607.7	0	0	RPITF							0	0
8) SB 211 Payment - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33607.7	180	180	RPITF							180	180
9) SB 211 Payment - Hospital District	Hospital District	Tax Sharing Pursuant to Section 33607.7	2,304	2,304	RPITF							2,304	2,304
10) SB 211 Payment - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33607.7	0	0	RPITF							0	0
11) SB 211 Payment - Resource Conservation District	Resource Conservation District	Tax Sharing Pursuant to Section 33607.7	0	0	RPITF							0	0
12) SB 211 Payment - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33607.7	0	0	RPITF							0	0
13) SB 211 Payment - CVWD Storm Water District	CVWD Storm Water District	Tax Sharing Pursuant to Section 33607.7	0	0	RPITF							0	0
14) Contractual - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33401	903,110	903,110	RPITF		451,555					451,555	903,110
15) Contractual - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33401	184,829	184,829	RPITF							184,829	184,829
16) Contractual - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33401	52,756	52,756	RPITF							52,756	52,756
17) Contractual - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33401	31,109	31,109	RPITF							31,109	31,109
18) Contractual - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33401	60,746	60,746	RPITF		43,812					16,934	60,746
19) Contractual - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33401	919	919	RPITF							919	919
20) Contractual - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33401	0	0	RPITF							0	0
21) Contractual - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33401	29,027	29,027	RPITF							29,027	29,027
22) Contractual - Desert Water Agency	Desert Water Agency	Tax Sharing Pursuant to Section 33401	8,257	8,257	RPITF				8,257			8,257	8,257
23) Contractual - Desert Water Agency DS Override	Desert Water Agency	Tax Sharing Pursuant to Section 33401	102,528	102,528	RPITF				102,528			102,528	102,528
24)												0	0
25)												0	0
26)												0	0
27)												0	0
28)												0	0
29)												0	0
30)												0	0
31)												0	0
32)												0	0
33)												0	0
34)												0	0
35)												0	0
36)												0	0
37)												0	0
38)												0	0
39)												0	0
40)												0	0
Totals - This Page			1,419,170	1,419,170			495,367	0	110,785	0	0	813,018	1,419,170

RPITF = Redevelopment Property Tax Trust Fund
 LMHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance

AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE (FEBRUARY 2012)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							Total	
						July-Dec	Jan**	Feb	Mar	April	May	June		
1) 2001 Housing Tax Allocation Bonds	Bank of New York Mellon Trust	Refinance 1991 Housing Tax Allocation Bond	5,030,290	834,352	LMHF/RPTTF	368,834	465,518							465,518
2) Housing Projects and Programs	To Be Determined	Restricted Sale Proceeds to be used for Low	162,630	162,630	LMHF							162,630		162,630
3) 20% Housing Set Aside	Low Mod Housing Fund	Housing Projects and Programs	1,621,100	1,621,100	RPTTF		1,621,100							1,621,100
4) Nightingale Manor Improvements	Low Mod Housing Fund	Low Mod Housing Project	60,000	60,000	LMHF							60,000		60,000
5) Sunset Palms Apartments	Low Mod Housing Fund	Low Mod Housing Project	1,500,000	1,500,000	LMHF	1,500,000								
6) N Indian/San Rafael Project	Low Mod Housing Fund	Low Mod Housing Project	4,500	4,500	LMHF	469							4,031	4,031
7) Cooperative Agreement	City of Palm Springs	Salaries and Benefits	6,000,000	232,889	ACA	118,289	19,400	19,400	19,400	19,400	19,400	19,400	19,400	116,400
8) Cooperative Agreement	City of Palm Springs	Insurance	35,660	1,783	ACA	892		446				446		892
9) Cooperative Agreement	City of Palm Springs	Administrative Charges	1,195,600	59,780	ACA	29,885		14,948				14,948		29,885
10) Cooperative Agreement	City of Palm Springs	Materials and Supplies	152,400	7,820	ACA	2,286	889	889	889	889	889	889	889	5,334
11) Cooperative Agreement	City of Palm Springs	Building Rental	20,000	1,000	ACA	1,000								
12) Contract Services - Audit	Lance Soil & Lughard	Audit Services	25,000	1,000	ACA	606			394					394
13) Bond Trustee Fees	Bank of New York Mellon Trust	Trustee Fees	22,000	2,120	ACA	2,120								
14) Contract Services - Financial	Harrell & Company Advisors	Bond Disclosure and Financial Analysis	20,000	2,000	ACA			500	500	500	500	500	500	2,000
15) Contract Services - Other (e.g. rebate calc)	Various	Various Consulting Services	50,000	5,000	ACA			1,000	1,000	1,000	1,000	1,000	1,000	5,000
17)														
18)														
19)														
20)														
21)														
22)														
23)														
24)														
25)														
26)														
27)														
28)														
29)														
30)														
31)														
32)														
33)														
34)														
35)														
36)														
37)														
38)														
39)														
40)														
Totals - This Page			\$ 15,899,380.00	4,495,584		2,022,391	2,106,907	37,183	22,183	21,789	36,683	248,450	2,473,195	

RPTTF = Redevelopment Property Tax Trust Fund
 LMHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance

** Includes Bond Debt Service Due in August and September 2012

PRELIMINARY DRAFT OF INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year **	Source of Payment	Payments by month							Total	
						July-Dec	Jan**	Feb	Mar	April	May	June		
1) 2004 Tax Allocation Refunding Bonds, Series A	Bank of New York Mellon Trust	Refinance 1994 Tax Allocation Bonds	24,470,886	1,947,267	RPTTF	824,564	1,122,703							1,122,703
2) 2007 Tax Allocation Bonds, Series A	Bank of New York Mellon Trust	Capital Projects	23,960,388	928,838	RPTTF	309,613	619,225							619,225
3) 2007 Taxable Tax Allocation Bonds, Series B	Bank of New York Mellon Trust	Property Acquisition	3,854,458	175,841	RPTTF	58,647	117,294							117,294
4) SERAF Loans	Low Mod Housing Fund	Loans for FY 2009/10 and 2010/11 SERAF P	5,089,848	-	RPTTF	-	-							0
5) City Loan and Interest	City of Palm Springs	Operating and Administrative Costs	1,553,913	1,553,913	RPTTF	-	1,553,913							1,553,913
6) Loan	Low Mod Housing Fund	Loan to Merged Project No. 1	148,632	74,316	RPTTF	-	-					74,316		74,316
7) Housing Deferral Repayment	Low Mod Housing Fund	Pre-1986 Set Aside Deferral	1,532,689	-	RPTTF	-	-							0
8) 2004 Convention Center Bonds	City of Palm Springs	Agency Contribution to Convention Center Ex	29,900,000	1,300,000	RPTTF	650,000	650,000							650,000
9) Assessment for Reimbursement	City of Palm Springs Wastewater Fund		438,310	438,310	RPTTF	-	14,473					423,837		438,310
10) Cooperative Agreement	City of Palm Springs	Salaries and Benefits	4,600,000	214,799	ACA	107,399	17,900	17,900	17,900	17,900	17,900	17,900	17,900	107,400
11) Cooperative Agreement	City of Palm Springs	Insurance	181,300	9,065	ACA	4,533	2,266					2,266		4,632
12) Cooperative Agreement	City of Palm Springs	Administrative Charges	3,145,200	197,260	ACA	78,630	39,315					39,315		78,630
13) Cooperative Agreement	City of Palm Springs	Materials and Supplies	338,440	16,822	ACA	5,758	1,844	1,844	1,844	1,844	1,844	1,844	1,844	11,064
14) Cooperative Agreement	City of Palm Springs	Building Rental	172,500	8,900	ACA	4,400	1,000	1,500						2,500
15) Contract Services - Audit	Lance Soll & Lughard	Audit Services	124,600	49,784	ACA	15,291	5,750	5,750	5,750	5,750	5,750	5,750	5,750	34,503
16) Contract Services - Legal	Woodruff Spradlin	General Legal Counsel	1,244,600	14,402	ACA	14,402								0
17) Contract Services - Legal	Best Best & Kreiger	Redevelopment Special Counsel	14,402	3,053	ACA	3,053								0
18) Contract Services - Consulting	Terra Nova Consulting	Consulting Services	3,053	3,053	ACA	3,053								0
19) Contract Services - Consulting	Canyon Commercial Consulting	Downtown Consulting	144,000	144,000	Fund Balance	54,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	90,000
20) Contract Services - Consulting	Keyser Marston	Financial Analysis Services	11,640	11,640	Fund Balance	11,640								0
21) Contract Services - Financial	Lance Soll & Lughard	Bond Disclosure and Financial Analysis	230,000	10,000	ACA	-	2,500	2,500	2,500				2,500	10,000
22) 2011 Open PO - Audit	Harnell & Company Advisors	Audit Services	1,530	1,530	Fund Balance	1,530								0
23) 2011 Open PO - Financial	Harnell & Company Advisors	Bond Disclosure and Financial Analysis	6,657	6,657	ACA	-	6,657							6,657
24) Property Tax	County of Riverside	Property Tax on Acquired Property	8,000	8,000	RPTTF	-	-			8,000				8,000
25) Contract Services - Other (e.g. rebate calc)	Various	Various Consulting Services	1,387,787	60,339	ACA	339	10,000	10,000	10,000	10,000	10,000	10,000	10,000	60,000
26) Property Tax Collection Fees	County of Riverside	SB 2557 Fees	2,977,000	114,500	RPTTF	-	-							114,500
27) Bond Trustee Fees	Bank of New York Mellon Trust	Trustee Fees	161,000	6,360	ACA	6,360								0
28) Contract Services - Consulting	Keyser Marston	Consulting Services-Pacific Hospitality	25,243	25,243	RPTTF	-	25,243							25,243
29) Pacific Hospitality Judgment	Pacific Hospitality	Judgment as Determined by Court	To be Determined	To be Determined	RPTTF	-	-							0
30) Contract Services - Financial	Harnell & Company Advisors	EOPS and ROPS Consulting	6,538	6,538	ACA	-	6,538							6,538
Totals - This Page			105,796,004	7,295,977		2,160,649	4,128,102	134,013	54,494	175,494	92,075	551,150	5,135,328	
Totals - Page 2			9,363,947	3,180,395		549,510	55,480	51,199	657,648	250,400	250,400	1,315,557	2,580,884	
Totals - Page 3			2,634,735	2,634,735		0	1,289,974	0	242,689	0	0	1,102,072	2,634,735	
Totals - Page 4			50,540,768	5,358,208		1,140,688	2,988,738	48,146	26,826	97,269	45,145	1,011,126	4,217,107	
Totals - Page 5			1,419,170	1,419,170		0	495,367	0	110,785	0	0	813,018	1,419,170	
Totals - Page 6			15,889,300	4,855,594		2,022,291	2,705,907	37,183	22,183	21,789	36,683	248,450	2,473,195	
Grand total - All Pages			185,644,004	24,384,069		6,873,238	11,064,568	270,541	1,114,825	544,952	424,303	5,041,373	16,460,419	

RPTTF = Redevelopment Property Tax Trust Fund
 LMIHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance

** Includes Bond Debt Service Due in August and September 2012

3

PRELIMINARY DRAFT OF INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							Total
						July-Dec	Jan	Feb	Mar	April	May	June	
1) 2011 Open PO - Animal Shelter	Allen F Smoot & Associates	Animal Shelter Construction	32,856	32,856	Bond Proceeds	32,856							0
2) 2011 Open PO - Animal Shelter	Swat/Meirs Architects	Animal Shelter Construction	15,479	15,479	Bond Proceeds	15,479							0
3) 2011 Open PO - Animal Shelter	Plant Reprographics	Animal Shelter Construction	-	-	Bond Proceeds	-							0
4) 2011 Open PO - Animal Shelter	Ingersoll Rand Security	Animal Shelter Construction	25,934	25,934	Bond Proceeds	25,934							0
5) 2011 Open PO - Animal Shelter	West Test Communications	Animal Shelter Phone System	9,027	9,027	Bond Proceeds	9,027							0
6) 2011 Open PO - Animal Shelter	Moore Jacobson Goldstein	Downtown Design	-	-	Bond Proceeds	-							0
7) 2011 Open PO - Animal Shelter	Schroer Mfg Co	Animal Shelter Kernels and Intake Cages	17,619	17,619	Bond Proceeds	17,619							0
8) 2011 Open PO - Animal Shelter	Lake State Industries	Animal Shelter Cages	4,469	4,469	Bond Proceeds	4,469							0
9) 2011 Open PO - Construction	Rick Engineering	S Palm Canyon Widening	5,198	5,198	Fund Balance	5,198							0
10) Grounds Maintenance	Various	Operation of Acquired Property	160,000	8,000	RPTTF	8,000	400	400	400	400	400		2,000
11) Continuing Appropriations	Various	Animal Shelter Construction (Bond Proceeds)	98,915	98,915	Bond Proceeds	98,915							98
12) Continuing Appropriations	Various	COD Master Plan	101,449	101,449	Fund Balance	650	80						100,799
13) Continuing Appropriations	Various	Desert Fashion Plaza Vision	3,444	3,444	Fund Balance	3,444		50,799	50,000				0
14) Continuing Appropriations	Various	Capital Projects	785,557	785,557	Fund Balance	-			250,000	250,000	250,000	15,557	765,557
15) Disposition and Development Agreement	Endure Investments	Financial Assistance	554,000	277,000	RPTTF	-			227,000				227,000
16) Disposition and Development Agreement	Endure Investments	Financial Assistance	1,400,000	-	RPTTF	-			-				0
17) Owner Participation Agreement	VIP Motors	Financial Assistance	900,000	130,448	RPTTF	-			130,448				130,448
18) Lease/Sublease Agreement	VIP Motors	Property Lease	3,860,000	385,000	Lease Income	330,000	55,000						55,000
19) Flood Control Trust Fund	Various	Flood Control Tax Sharing Agency Account	1,300,000	1,300,000	RPTTF	-						1,300,000	1,300,000
20)													0
21)													0
22)													0
23)													0
24)													0
25)													0
26)													0
27)													0
28)													0
29)													0
30)													0
31)													0
32)													0
33)													0
34)													0
35)													0
36)													0
37)													0
38)													0
39)													0
40)													0
Totals - This Page			9,353,947	3,180,395		549,510	55,480	51,199	657,848	250,400	250,400	1,315,557	2,580,884

RPTTF = Redevelopment Property Tax Trust Fund
 LMIHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance

PRELIMINARY DRAFT OF INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							Total
						July-Dec	Jan	Feb	Mar	April	May	June	
1) SB 211 Payment - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33607.7	8,691	8,691	RPTTF							8,691	8,691
2) SB 211 Payment - City of Palm Springs	City of Palm Springs	Tax Sharing Pursuant to Section 33607.7	96,766	96,766	RPTTF							96,766	96,766
3) SB 211 Payment - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33607.7	87,957	87,957	RPTTF							87,957	87,957
4) SB 211 Payment - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33607.7	25,009	25,009	RPTTF							25,009	25,009
5) SB 211 Payment - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33607.7	13,659	13,659	RPTTF							13,659	13,659
6) SB 211 Payment - Riverside County Regional Park	Riverside County Regional Park	Tax Sharing Pursuant to Section 33607.7	1,419	1,419	RPTTF							1,419	1,419
7) SB 211 Payment - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33607.7	3,140	3,140	RPTTF							3,140	3,140
8) SB 211 Payment - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33607.7	86	86	RPTTF							86	86
9) SB 211 Payment - Hospital District	Hospital District	Tax Sharing Pursuant to Section 33607.7	6,661	6,661	RPTTF							6,661	6,661
10) SB 211 Payment - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33607.7	422	422	RPTTF							422	422
11) SB 211 Payment - Resource Conservation District	Resource Conservation District	Tax Sharing Pursuant to Section 33607.7	40	40	RPTTF							40	40
12) SB 211 Payment - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33607.7	3	3	RPTTF							3	3
13) SB 211 Payment - CVWD Storm Water District	CVWD Storm Water District	Tax Sharing Pursuant to Section 33607.7	4	4	RPTTF							4	4
14) Contractual - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33401	1,197,146	1,197,146	RPTTF		1,197,146						1,197,146
15) Contractual - Riverside County (Deferral)	Riverside County	Tax Sharing Pursuant to Section 33401 (Deferral)	530,585	530,585	RPTTF							530,585	530,585
16) Contractual - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33401	198,055	198,055	RPTTF							198,055	198,055
17) Contractual - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33401	56,531	56,531	RPTTF							56,531	56,531
18) Contractual - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33401	30,756	30,756	RPTTF							30,756	30,756
19) Contractual - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33401	92,828	92,828	RPTTF		92,828						92,828
20) Contractual - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33401	4,105	4,105	RPTTF							4,105	4,105
21) Contractual - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33401	38,184	38,184	RPTTF							38,184	38,184
22) Contractual - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33401	0	0	RPTTF							0	0
23) Contractual - Desert Water Agency	Desert Water Agency	Tax Sharing Pursuant to Section 33401	17,557	17,557	RPTTF				17,557				17,557
24) Contractual - Desert Water Agency DS Override	Desert Water Agency	Tax Sharing Pursuant to Section 33401	225,132	225,132	RPTTF				225,132				225,132
25)													0
26)													0
27)													0
28)													0
29)													0
30)													0
31)													0
32)													0
33)													0
34)													0
35)													0
36)													0
37)													0
38)													0
39)													0
40)													0
Totals - This Page			2,634,735	2,634,735			1,289,974	0	242,669	0	0	1,102,072	2,634,735

RPTTF = Redevelopment Property Tax Trust Fund
 LMIHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance

PRELIMINARY DRAFT OF INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							Total	
						July-Dec	Jan**	Feb	Mar	April	May	June		
1) 2004 Tax Allocation Refunding Bonds, Series B	Bank of New York Mellon Trust	Refinance 1994 Tax Allocation Bonds	14,453,293	1,003,384	RPTTF	390,628	612,756							612,756
2) 2007 Taxable Tax Allocation Bonds, Series C	Bank of New York Mellon Trust	Property Acquisition	12,407,609	848,503	RPTTF	325,164	523,339							523,339
3) City Loan and Interest	City of Palm Springs	Operating and Administrative Costs	103,250	103,250	RPTTF	-	103,250							103,250
4) Agreement for Reimbursement	City of Palm Springs	PSL - 236 Lease	3,400,000	122,892	RPTTF	110,000	12,892							12,892
5) Agreement for Reimbursement	City of Palm Springs Sustainability	Partial Prepayment of PSL 236 Lease	1,125,436	1,125,436	RPTTF	-	1,125,436							1,125,436
6) 2004 Convention Center Bonds	City of Palm Springs	Agency Contribution to Convention Center Ex	6,900,000	300,000	RPTTF	150,000	150,000							150,000
7) Agreement for Reimbursement	City of Palm Springs Wastewater Fund		1,120,380	850,939	RPTTF	-	440,939							410,000
8) Cooperative Agreement	City of Palm Springs	Salaries and Benefits	5,540,000	214,798	ACA	107,398	17,900	17,900	17,900	17,900	17,900	17,900	17,900	107,400
9) Cooperative Agreement	City of Palm Springs	Insurance	177,760	8,888	ACA	-	4,444	2,222				2,222		4,444
10) Cooperative Agreement	City of Palm Springs	Administrative Charges	1,509,220	75,461	ACA	37,596		18,798						37,595
11) Cooperative Agreement	City of Palm Springs	Materials and Supplies	212,420	10,621	ACA	2,701	1,320	1,320	1,320	1,320	1,320	1,320	1,320	7,920
12) Cooperative Agreement	City of Palm Springs	Building Rental	90,000	4,500	ACA	4,500								
13) Contract Services - Audit	Lanco Salt & Lungard	Audit Services	77,500	3,100	ACA	1,400		1,000	700					1,700
14) Contract Services - Legal	Woodruff Spradlin	General Legal Counsel	184,000	7,916	ACA	2,480	906	906	906	906	906	906	906	5,436
15) Contract Services - Financial	Harrell & Company Advisors	Bond Disclosure and Financial Analysis	194,000	8,000	ACA	-		2,000	2,000	2,000	2,000	2,000	2,000	8,000
16) Contract Services - Other (e.g. rebate calc)	Various	Various Consulting Services	460,000	20,000	ACA			4,000	4,000	4,000	4,000	4,000	4,000	20,000
17) Bond Trustee Fees	Bank of New York Mellon Trust	Trustee Fees	161,000	4,520	ACA	4,377						143		
18) Property Tax Collection Fees	County of Riverside	SB 2557 Fees	1,846,000	71,000	RPTTF	-				71,000				71,000
19) Flood Control Trust Fund	Various	Flood Control Tax Sharing Agency Account	575,000	575,000	RPTTF	-							575,000	575,000
20)														
21)														
22)														
23)														
24)														
25)														
26)														
27)														
28)														
29)														
30)														
31)														
32)														
33)														
34)														
35)														
36)														
37)														
38)														
39)														
40)														
Totals - This Page			\$ 50,540,768.00	5,358,208		1,140,888	2,988,738	48,146	26,826	97,269	45,145	1,011,126	4,217,107	

RPTTF = Redevelopment Property Tax Trust Fund
 LMIHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance

** Includes Bond Debt Service Due in August and September 2012

PRELIMINARY DRAFT OF INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							Total
						July-Dec	Jan	Feb	Mar	April	May	June	
1) SB 211 Payment - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
2) SB 211 Payment - City of Palm Springs	City of Palm Springs	Tax Sharing Pursuant to Section 33607.7	33,470	33,470	RPTTF							33,470	33,470
3) SB 211 Payment - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33607.7	6,554	6,554	RPTTF							6,554	6,554
4) SB 211 Payment - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33607.7	1,871	1,871	RPTTF							1,871	1,871
5) SB 211 Payment - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33607.7	1,018	1,018	RPTTF							1,018	1,018
6) SB 211 Payment - Riverside County Regional Park	Riverside County Regional Park	Tax Sharing Pursuant to Section 33607.7	492	492	RPTTF							492	492
7) SB 211 Payment - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
8) SB 211 Payment - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33607.7	180	180	RPTTF							180	180
9) SB 211 Payment - Hospital District	Hospital District	Tax Sharing Pursuant to Section 33607.7	2,304	2,304	RPTTF							2,304	2,304
10) SB 211 Payment - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
11) SB 211 Payment - Resource Conservation District	Resource Conservation District	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
12) SB 211 Payment - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
13) SB 211 Payment - CVWD Storm Water District	CVWD Storm Water District	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
14) Contractual - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33401	903,110	903,110	RPTTF		451,555					451,555	903,110
15) Contractual - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33401	184,829	184,829	RPTTF							184,829	184,829
16) Contractual - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33401	52,756	52,756	RPTTF							52,756	52,756
17) Contractual - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33401	31,109	31,109	RPTTF							31,109	31,109
18) Contractual - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33401	60,746	60,746	RPTTF		43,812					16,934	60,746
19) Contractual - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33401	919	919	RPTTF							919	919
20) Contractual - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33401	0	0	RPTTF							0	0
21) Contractual - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33401	29,027	29,027	RPTTF							29,027	29,027
22) Contractual - Desert Water Agency	Desert Water Agency	Tax Sharing Pursuant to Section 33401	8,257	8,257	RPTTF				8,257				8,257
23) Contractual - Desert Water Agency DS Override	Desert Water Agency	Tax Sharing Pursuant to Section 33401	102,528	102,528	RPTTF				102,528				102,528
24)													0
25)													0
26)													0
27)													0
28)													0
29)													0
30)													0
31)													0
32)													0
33)													0
34)													0
35)													0
36)													0
37)													0
38)													0
39)													0
40)													0
Totals - This Page			1,419,170	1,419,170			495,367	0	110,785	0	0	813,018	1,419,170

RPTTF = Redevelopment Property Tax Trust Fund
 LMIHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance

PRELIMINARY DRAFT OF INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							Total
						July-Dec	Jan**	Feb	Mar	April	May	June	
1) 2001 Housing Tax Allocation Bonds	Bank of New York Mellon Trust	Refinance 1991 Housing Tax Allocation Bond	5,030,290	834,352	LMIHF/RPTTF	368,834	465,518						465,518
2) Housing Projects and Programs	To Be Determined	Restricted Sale Proceeds to be used for Low	162,630	162,630	LMIHF							162,630	162,630
3) 20% Housing Set Aside	Low Mod Housing Fund	Housing Projects and Programs	1,621,100	1,621,100	RPTTF		1,621,100						1,621,100
4) Nightengale Manor Improvements	Low Mod Housing Fund	Low Mod Housing Project	80,000	80,000	LMIHF							60,000	60,000
5) Sunset Palms Apartments	Low Mod Housing Fund	Low Mod Housing Project	1,500,000	1,500,000	LMIHF	1,500,000							
6) N Indian/San Rafael Project	Low Mod Housing Fund	Low Mod Housing Project	4,500	4,500	LMIHF	469						4,031	4,031
7) Cooperative Agreement	City of Palm Springs	Salaries and Benefits	8,000,000	232,689	ACA	116,289	19,400	19,400	19,400	19,400	19,400	19,400	116,400
8) Cooperative Agreement	City of Palm Springs	Insurance	35,860	1,783	ACA	892		446				446	892
9) Cooperative Agreement	City of Palm Springs	Administrative Charges	1,195,800	59,790	ACA	29,895		14,948			14,948		29,896
10) Cooperative Agreement	City of Palm Springs	Materials and Supplies	152,400	7,620	ACA	2,286	889	889	889	889	889	889	5,334
11) Cooperative Agreement	City of Palm Springs	Building Rental	20,000	1,000	ACA	1,000							
12) Contract Services - Audit	Lance Soll & Lughard	Audit Services	25,000	1,000	ACA	606			394				394
13) Bond Trustee Fees	Bank of New York Mellon Trust	Trustee Fees	22,000	2,120	ACA	2,120							
14) Contract Services - Financial	Harrell & Company Advisors	Bond Disclosure and Financial Analysis	20,000	2,000	ACA			500	500	500		500	2,000
15) Contract Services - Other (e.g. rebate calc)	Various	Various Consulting Services	50,000	5,000	ACA			1,000	1,000	1,000	1,000	1,000	5,000
16)													
17)													
18)													
19)													
20)													
21)													
22)													
23)													
24)													
25)													
26)													
27)													
28)													
29)													
30)													
31)													
32)													
33)													
34)													
35)													
36)													
37)													
38)													
39)													
40)													
Totals - This Page			\$ 15,899,380.00	4,495,584		2,022,391	2,106,907	37,183	22,183	21,789	36,683	248,450	2,473,195

RPTTF = Redevelopment Property Tax Trust Fund
 LMIHF = Low and Moderate Income Housing Fund
 ACA = Administrative Cost Allowance

** Includes Bond Debt Service Due in August and September 2012

Name of Redevelopment Agency: _____
 Project Area(s) _____

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	Payments by month					
					Aug**	Sept	Oct	Nov	Dec	Total
1) Section 33676 Payments	Comm College	Payments per former CRL 33676	1,866,000.00	50,400.00					25,200.00	\$ 25,200.00
2) Section 33676 Payments	County Office of Ed	Payments per former CRL 33676	1,248,000.00	34,000.00					17,000.00	\$ 17,000.00
3) Section 33676 Payments	Unified SD	Payments per former CRL 33676	1,248,000.00	34,000.00					17,000.00	\$ 17,000.00
4) Pass Through Agreement	County	Payments per former CRL 33401	76,000,000.00	3,156,000.00					1,578,000.00	\$ 1,578,000.00
5) Pass Through Agreement	County Cemetary	Payments per former CRL 33401	840,000.00	35,000.00					17,500.00	\$ 17,500.00
6) Pass Through Agreement	Flood Control Dist	Payments per former CRL 33401	2,352,000.00	97,000.00					48,500.00	\$ 48,500.00
7) Statutory Payments	City	Payments per CRL 33607.5 and .7	4,465,000.00	66,000.00					33,000.00	\$ 33,000.00
8) Statutory Payments	Mosquito Abatment	Payments per CRL 33607.5 and .7	213,000.00	2,000.00					1,000.00	\$ 1,000.00
9) Statutory Payments	Unified SD	Payments per CRL 33607.5 and .7	8,270,000.00	81,000.00					40,500.00	\$ 40,500.00
10) Statutory Payments	Comm College	Payments per CRL 33607.5 and .7	1,022,000.00	10,000.00					5,000.00	\$ 5,000.00
11) Statutory Payments	County Office of Ed	Payments per CRL 33607.5 and .7	683,000.00	7,000.00					3,500.00	\$ 3,500.00
12) Section 33676 Payments	Comm College	Payments per former CRL 33676	1,866,000.00	50,400.00					25,200.00	\$ 25,200.00
13) Section 33676 Payments	County Office of Ed	Payments per former CRL 33676	1,248,000.00	34,000.00					17,000.00	\$ 17,000.00
14) Housing Fund Deficit	City housing fund	Repayment for housing fund	1,000,000.00	100,000.00					50,000.00	\$ 50,000.00
15)										\$ -
16)										\$ -
17)										\$ -
18)										\$ -
19)										\$ -
20)										\$ -
21)										\$ -
22)										\$ -
23)										\$ -
24)										\$ -
25)										\$ -
26)										\$ -
27)										\$ -
28)										\$ -
Totals - Other Obligations			\$ 102,321,000.00	\$ 3,756,800.00	\$ -	\$ -	\$ -	\$ -	\$ 1,878,400.00	\$ 1,878,400.00

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
 If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.
 ** Include only payments to be made after the adoption of the EOPS.
 *** All payment amounts are estimates.