

Name of Redevelopment Agency: Holtville Redevelopment Agency
 Project Area(s): Project Area No. 1

UPDATED DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE (March 28, 2012)
 Per AB 26 - Section 34177¹

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011 - 12 ²	Funding Source ³	Payments from the Redevelopment Property Tax Trust Fund (RPTTF)						
							Payments by Month						
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1) 2007 Tax Allocation Bonds	Holtville Public Financing Authority	Semi-Annual Principal and Interest Payments - 2012 ⁴	Project Area No. 1	\$ 12,429,136	\$ 467,248	RPTTF	\$0	\$0	\$0	\$224,349	\$0	\$0	\$224,349
2) 2007 Tax Allocation Bonds	To Be Determined	See Footnote 3	Project Area No. 1	\$ 5,000	\$ 5,000	RPTTF	\$0	\$5,000	\$0	\$0	\$0	\$0	\$5,000
3) 2007 Tax Allocation Bonds	Union Bank	Legal fees	Project Area No. 1	\$ 1,660	\$ 1,660	RPTTF	\$1,660	\$0	\$0	\$0	\$0	\$0	\$1,660
Totals - This Page (RPTTF Funding)				\$ 12,435,796	\$ 473,908	N/A	\$ 1,660	\$ 5,000	\$ -	\$ 224,349	\$ -	\$ -	\$ 231,009
Totals - Page 2 (LMIHF)				\$ 38,706	\$ 38,706	LMIHF	\$ 38,706	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,706
Totals - Page 3 (Other)				\$ 250,000	\$ 250,000	Reserves	\$ 50,000	\$ 30,000	\$ 30,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 170,000
Totals - Page 4 (Administrative Cost Allowance)				\$ 7,141	\$ 250,004	Admin	\$ 15,000	\$ 82,136	\$ 36,967	\$ 40,967	\$ 37,967	\$ 36,967	\$ 250,004
Grand Total - All Pages				\$ 12,731,643	\$ 1,012,618	N/A	\$ 105,366	\$ 117,136	\$ 66,967	\$ 285,316	\$ 57,967	\$ 56,967	\$ 689,719

¹ The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board and be audited by the County.

² All totals due during fiscal year and payment amounts are projected.

³ Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance

⁴ Total bond debt service payments (principal and interest) in 2012, due on May 1 and November 1, 2012. The former redevelopment agency had historically set aside property tax apportionments for these payments from the December and April apportionments from the Imperial County Auditor-Controller's Office. Also, see Section 502 of the Indenture for the Bonds.

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	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011 - 12 ²	Funding Source ³	Payable from Other Revenue Sources (Other)						
								Payments by Month						
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1)	Litigation Costs	Richards, Watson & Gershon	Legal Fees estimated for litigation involving Holtville Unified School District ⁴	Project Area No. 1	\$ 250,000	\$ 250,000	Other	\$50,000	\$30,000	\$30,000	\$20,000	\$20,000	\$20,000	\$170,000
Grand Total - This Pages					\$ 250,000	\$ 250,000	Other	\$ 50,000	\$ 30,000	\$ 30,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 170,000

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	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011 - 12 ²	Funding Source ³	Payable from the Administrative Allowance Allocation							
								Payments by Month							
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total	
1)	Successor Agency Costs Administration Costs	City of Holtville	Successor Agency Staff Costs / Oversight Board Administration Fees	Project Area No. 1	To be adjusted according to annual admin budget	\$ 109,835	Admin	\$0	\$21,967	\$21,967	\$21,967	\$21,967	\$21,967	\$21,967	\$109,835
2)	Successor Agency Costs Administration Costs	Walker & Driskill	Legal Fees	Project Area No. 1	Unknown	\$ 12,000	Admin	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$12,000
3)	Successor Agency Costs Administration Costs	Richards, Watson & Gershon	Successor Agency Legal Advice	Project Area No. 1	Unknown	\$ 60,000	Admin	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$60,000
4)	Successor Agency Costs Administration Costs	RSG	Redevelopment consultant in connection with litigation	Project Area No. 1	Unknown	\$ 25,000	Admin	\$3,000	\$5,000	\$3,000	\$7,000	\$4,000	\$3,000	\$3,000	\$25,000
5)	Successor Agency Costs Administration Costs	Architerra	Consultant fees under RDA	Project Area No. 1	\$ 6,532	\$ 6,532	Admin	\$0	\$6,532	\$0	\$0	\$0	\$0	\$0	\$6,532
6)	Successor Agency Costs Administration Costs	HdL Coren & Cone	Property Tax Analysis Fees	Project Area No. 1	\$ 609	\$ 609	Admin	\$0	\$609	\$0	\$0	\$0	\$0	\$0	\$609
7)	Successor Agency Costs Administration Costs	Holt Group	Financial Consultant	Project Area No. 1	Unknown	\$ 29,028	Admin	\$0	\$29,028	\$0	\$0	\$0	\$0	\$0	\$29,028
8)	Successor Agency Costs Administration Costs	Moss, Levy & Hartzheim	Financial Consultant (Annual Audit)	Project Area No. 1	Unknown	\$ 7,000	Admin	\$0	\$7,000	\$0	\$0	\$0	\$0	\$0	\$7,000
Grand Total - This Pages						\$ 7,141	\$ 250,004	Admin	\$ 15,000	\$ 82,136	\$ 36,967	\$ 40,967	\$ 37,967	\$ 36,967	\$ 250,004

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