Recognized Obligation Payment Schedule (ROPS) # 2*

For Period: July 1, 2012 to December 31, 2012

Name of Successor Agency: City of Rialto, as Successor Agency to the Redevelopment Agency of the City of Rialto

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	$ 831,410,131.25	$ 29,537,091.16
	Total Due for Six Month Period	
Outstanding Debt or Obligation	$ 18,145,563.09	
Available Revenues other than anticipated funding from RPTTF - Bonds	$ 10,839,866.62	
Available Revenues other than anticipated funding from RPTTF - Non-Bonds	$ 117,664.50	
Enforceable Obligations paid with RPTTF - Future Payments	$ -	
Enforceable Obligations paid with RPTTF - Current Payments	$ 6,978,713.97	
Administrative Cost paid with RPTTF	$ 209,318.00	
Administrative Allowance (greater of 3% of anticipated Funding from RPTTF or 250,000 per fiscal year. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	$ 209,361.42	

Certification of Oversight Board Chairman:
Pursuant to Section 34177(l) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Enforceable Payment Schedule for the above named agency.

BOB PAGE , CHAIR

Name Title

Signature Date 5/3/12

*** Certain items as listed in this ROPS#2 have been denied by Department of Finance per a letter dated April 19, 2012. The Successor Agency Oversight Board has submitted a request to the Department of Finance to reconsider the items as enforceable obligations. Currently awaiting decision on certain items and preparing supporting documents for other items. Approval of ROPS2 does not include approval of the subject items until further determination.**

Name of Redevelopment Agency: City of Rialto, as successor agency to the Redevelopment Agency of the City of Rialto

Project Area(s) Merged Project

Form A - Current Obligation Payments made from RPTTF

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) #2

Per AB 26 - Section 34177(*)

	Project Name / Debt Obligation	Payee	Description	Funding Sources***	Year Obligation Ends	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Notes	Payable from the Redevelopment Property Tax Trust Fund (RPTTF) Payments by month - Year 2012						
									Jul	Aug	Sep	Oct	Nov	Dec	Total Paid
1)	2003 Series A TAB's	Union Bank/Trustee	Public Improvement Bonds	RPTTF	2027	$ 34,909,362.50	$ 2,183,512.50	1			1,103,287.50				$ 1,103,287.50
2)	2005 Series A TAB's	Union Bank/Trustee	Public Improvement Bonds	RPTTF	2035	$ 44,192,005.50	$ 1,291,645.00	1			647,302.50				$ 647,302.50
3)	2005 Series B TAB's	Union Bank/Trustee	Housing Bonds	RPTTF	2032	$ 16,119,863.75	$ 774,932.00	1			533,243.75				$ 533,243.75
4)	2005 Series C TAB's	Union Bank/Trustee	Public Improvement Bonds	RPTTF	2035	$ 30,754,353.00	$ 1,306,845.00	1			658,195.00				$ 658,195.00
5)	2008 Series A TAB's	Union Bank/Trustee	Public Improvement Bonds	RPTTF	2037	$ 84,345,743.50	$ 2,747,017.50	1			1,378,428.75				$ 1,378,428.75
6)	2008 Series B TAB's	Union Bank/Trustee	Housing Bonds	RPTTF	2037	$ 64,123,437.50	$ 2,341,437.50	1			1,176,437.50				$ 1,176,437.50
7)	2008 Series C TAB's	Union Bank/Trustee	Public Improvement Bonds	RPTTF	2037	$ 47,353,375.00	$ 1,838,500.00	1			924,500.00				$ 924,500.00
8)	**2007 COP Reimbursement Agt******	City of Rialto	Public Improvement Bonds	RPTTF	2022	$ 1,869,274.97	$ 187,698.49		$ 30,200.00						$ 30,200.00
9)	Walmart DDA	Hubbs	Sales Tax Rebate Agreement	RPTTF	2013	$ 2,426,514.34	$ 250,000.00			$ 62,500.00			$ 62,500.00		$ 125,000.00
10)	Enterprise OPA	Enterprise	Sales Tax Rebate Agreement	RPTTF	2016	$ 471,936.83	$ 108,000.00			$ 27,000.00			$ 27,000.00		$ 54,000.00
11	Pusan Pipe OPA	Pusan Pipe	Sales Tax Rebate Agreement	RPTTF	Unknown	$ 108,176.48	$ 35,487.00								$ -
12)	Riverside Easton Retail Project	Sprint/Nextel / Overland Pacific and Cutler	Relocation of Cell Towers	RPTTF	Unknown	$ 319,600.00	$ 319,600.00	2	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 36,000.00
13)	Oversight Board Support Services	Oversight Board	For Legal and other needed services	RPTTF	Admin	$ 480,000.00	$ 120,000.00	4	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 60,000.00
14)	Monitor Housing Agreements	Rialto Housing Authority/Keyser Marston Association	Affordable Housing Agreement Monitor	RPTTF	Admin	$ 360,000.00	$ 40,000.00	4	$ 3,333.00	$ 3,333.00	$ 3,333.00	$ 3,333.00	$ 3,333.00	$ 3,335.00	$ 20,000.00
15)	Legal Services	Stradling Yocca, Carlson & Rauth	Legal services for on-going projects	RPTTF	Admin	$ 491,200.00	$ 120,000.00	4	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 60,000.00
16)	Project Management	Rialto Housing Authority	For on-going affordable housing projects	RPTTF	Admin	$ 276,480.00	$ 69,120.00	4	$ 5,760.00	$ 5,760.00	$ 5,760.00	$ 5,760.00	$ 5,760.00	$ 5,760.00	$ 34,560.00
17)	Project Management	City of Rialto	For on-going projects	RPTTF	Admin	$ 253,900.80	$ 63,474.00	4	$ 5,289.60	$ 5,289.60	$ 5,289.60	$ 5,289.60	$ 5,289.60	$ 5,289.60	$ 31,737.60
18)	Lease of copy machine	Konica Minolta	Lease for copy machine	RPTTF	2013	$ 3,990.00	$ 3,193.00		$ 266.02	$ 266.02	$ 266.02	$ 266.02	$ 266.02	$ 266.02	$ 1,596.12
19)	Property Maintenance	Successor Agency	Repairs and maintenance of RDA properties	RPTTF	Admin	$ 72,000.00	$ 18,000.00	4	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 9,000.00
20)	Weed Abatement	Kinco Weed Abatement	Weed abatement of RDA vacant lots	RPTTF	Admin	$ 40,000.00	$ 8,000.00	4							$ -
21)	EPA Brownfield Grant	RDA Match Expenses	Agency 20% match for EPA Grant	RPTTF	2013	$ 28,500.00	$ 28,500.00	2	$ 2,375.00	$ 2,375.00	$ 2,375.00	$ 2,375.00	$ 2,375.00	$ 2,375.00	$ 14,250.00
22)	General Plan Update	Hogle-Ireland Inc.	Contract Services - Planning	RPTTF	2012	$ 10,975.25	$ 10,975.25		$ 1,829.00	$ 1,829.00	$ 1,829.00	$ 1,829.00	$ 1,829.00	$ 1,830.25	$ 10,975.25
23)	Bond Servicing	Willdan/Union Bank	Trustee Fees/Arbitrage Rebate Services	RPTTF	Admin	$ 531,500.00	$ 20,000.00	4	$ 1,700.00	$ 1,700.00	$ 1,700.00	$ 1,700.00	$ 1,700.00	$ 1,500.00	$ 10,000.00
24)															
25)	Asset Dissolution Activities*****	Various	Appraisal, marketing, title, misc., consultants	RPTTF	Admin	?	?		$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 60,000.00
26)															
	Totals - This Page					$ 329,542,189.42	$13,885,937.24		$ 88,252.62	$ 147,552.62	$ 6,479,447.62	$ 58,052.62	$ 147,552.62	$ 57,855.87	$ 6,978,713.97
	Totals - Page 1 (RPTTF funding for current period of ROPS obligation payments)					$ 329,542,189.42	$13,885,937.24		$ 88,252.62	$ 147,552.62	$ 6,479,447.62	$ 58,052.62	$ 147,552.62	$ 57,855.87	$ 6,978,713.97
	Totals - Page 2 (RPTTF funding for future ROPS obligation payments)					$ 256,966,438.88	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 3 (Other funding sources for ROPS obligation payments)					$ 104,311,660.00	$ 235,329.00		$ 19,610.75	$ 19,610.75	$ 19,610.75	$ 19,610.75	$ 19,610.75	$ 19,610.75	$ 117,664.50
	Totals - Page 4 (Bond proceeds funding sources for ROPS obligation payments)					$ 140,589,842.95	$15,415,824.92		$ 2,101,240.55	$ 2,047,043.55	$ 2,365,376.87	$ 1,442,043.55	$ 1,442,043.55	$ 1,442,118.55	$ 10,839,866.62
	Totals - Page 5 (Administrative Allowance)					$ -	$ -		$ 33,310.00	$ 33,310.00	$ 33,310.00	$ 33,310.00	$ 33,310.00	$ 42,768.00	$ 209,318.00
	Grand total - All Pages					$ 831,410,131.25	$29,537,091.16		$ 2,242,413.92	$ 2,247,516.92	$ 8,897,745.24	$ 1,553,016.92	$ 1,642,516.92	$ 1,562,353.17	$ 18,145,563.09

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 4-15-2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by May 15, 2012.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency:

RPTTF - Redevelopment Property Tax Trust Fund
LSP - Land Sale Proceeds
BP - Bond Proceeds
ACA - Administrative Cost Allowance
Other - Reserves, rents, interest earning, etc

**** Item denied by Department of Finance per letter dated April 19, 2012. Successor Agency has submitted a request to reconsider item as enforceable obligation. Currently awaiting decision. Approval of the ROPS does not include approval of this item until further determination.

***** New Item Added

Notes:

1 - Actual bond payment funding is higher then shown on schedule due to additional funding request in previous ROPS to ensure sufficient funds from RPTTF to cover bond payments for September 2012. See below.

2 - Total due for fiscal year and monthly costs are estimates. Services required and payments made may extend to future fiscal years.

3 - Payment amount is an estimate.

4 - Subject to need for services. Monthly payments and total outstanding amounts are estimates.

Actual Bond Payments:	
2003 Series A TAB's	$ 1,615,787.50
2005 Series A TAB's	$ 739,802.50
2005 Series B TAB's	$ 533,243.75
2005 Series C TAB's	$ 865,695.00
2008 Series A TAB's	$ 1,616,428.75
2008 Series B TAB's	$ 1,328,937.50
2008 Series C TAB's	$ 1,064,500.00

Name of Redevelopment Agency: City of Rialto, as successor agency to the Redevelopment Agency of the City of Rialto

Project Area(s) Merged Projects

Form B - Future Obligation Payments made from RPTTF

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) #2

Per AB 26 - Section 34177(*)

	Project Name / Debt Obligation	Payee	Description	Funding Source***	Year Obligation Ends	Total Outstanding Debt or Obligation	Total Due Durin Fiscal Year 2012-2013**	Notes	Future payment from the Redevelopment Property Tax Trust Fund (RPTTF) Payments by month - Year 2012						
									Jul	Aug	Sep	Oct	Nov	Dec	Total Paid
1)	Area B/C/D COS	Lewis Hillwood Rialto LLC	Option Contract	RPTTF	Unknown			1							
2)	Area A COS	Lewis Hillwood Rialto LLC	Option Contract	RPTTF	Unknown			1							
3)	Employee Separation Benefits	City of Rialto	Cover long-term employee separation benefits	RPTTF	Long Term	$ 575,000.00									
4)	Rialto Airport / Renaissance Rialto	Epic Land Solutions Inc.	Contract Services - Relocation Services	RPTTF	Unknown	$ 638,612.88									
5)	Acosta Participation Agreement	Fernando Acosta	Contract Services	RPTTF	Unknown	$ 312,000.00									
6)	**Highland Channel ******	City of Rialto	Improvement to flood control	RPTTF	Unknown	$ 8,266,488.00									
7)	**Riverside/I-10 Interchange Phase II******	City of Rialto	Cooperation Agreement	RPTTF	Unknown	$ 40,000,000.00									
8)	**WDJL Property Street Improvements******	City of Rialto	Cooperation Agreement	RPTTF	Unknown	$ 1,000,000.00									
9)	**Walnut Avenue Industrial Park******	City of Rialto	Cooperation Agreement	RPTTF	Unknown	$ 1,000,000.00									
10)	**Ayala Industrial Park******	City of Rialto	Cooperation Agreement	RPTTF	Unknown	$ 3,000,000.00									
11	**Rails to Trails******	City of Rialto	Cooperation Agreement	RPTTF	Unknown	$ 3,000,000.00									
12)	**Fire Station 205******	City of Rialto	Cooperation Agreement	RPTTF	Unknown	$ 10,000,000.00									
13)	**Cactus Basin 4&5******	City of Rialto	Cooperation Agreement	RPTTF	Unknown	$ 22,000,000.00									
14)	**Rialto Channel Airport******	City of Rialto	Cooperation Agreement	RPTTF	Unknown	$ 10,200,000.00									
15)	**Airport Public Improvements******	City of Rialto	Cooperation Agreement	RPTTF	Unknown	$ 123,300,000.00									
16)	**Airport Tenant Relocations******	City of Rialto	Cooperation Agreement	RPTTF	Unknown	$ 16,000,000.00									
17)	2004 HELP Loan	CHFA	Housing Loan	RPTTF	2014	$ 1,300,000.00									
18)	2005 HELP Loan	CHFA	Housing Loan	RPTTF	2015	$ 1,300,000.00									
19)	**Regional Benefit Facilities/Industrial******	County of San Bernardino/To Be Determined	Obligation to construct flood control	RPTTF	Unknown	$ 10,049,338.00									
20)	**Regional Benefit Facilities/Gateway******	County of San Bernardino/To Be Determined	Obligation to construct flood control	RPTTF	Unknown	$ 5,025,000.00									
	Totals - This Page					$ 256,966,438.88			$ -	$ -	$ -	$ -	$ -	$ -	$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 4-15-2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by May 15, 2012.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency:

RPTTF - Redevelopment Property Tax Trust Fund
LSP - Land Sale Proceeds
BP - Bond Proceeds
ACA - Administrative Cost Allowance
Other - Reserves, rents, interest earning, etc

Notes:
1 - Option contract with no obligation to expend funds, but an obligation to convey property

**** Item denied by Department of Finance per letter dated April 19, 2012. Successor Agency has submitted a request to reconsider item as enforceable obligation. Currently preparing supporting documents to be submitted to the Department of Finance. Approval of the ROPS does not include approval of this item until further determination.

Name of Redevelopment Agency: City of Rialto, as successor agency to the Redevelopment Agency of the City of Rialto

Project Area(s) Merged Project

Form C - Current Obligation Payments made from Other Funding Sources

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) #2

Per AB 26 - Section 34177(*)

	Project Name / Debt Obligation	Payee	Description	Funding Sources***	Year Obligation Ends	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Notes	Payable from Other Funding Sources Payments by month - Year 2012						
									Jul	Aug	Sep	Oct	Nov	Dec	Total Paid
1)															$ -
2)															$ -
3)															$ -
4)															$ -
5)															$ -
6)															$ -
7)															$ -
8)															$ -
9)															$ -
10)															$ -
11)															$ -
12)															$ -
13)															$ -
14)															$ -
15)															$ -
16)															$ -
17)															$ -
18)															$ -
19)	Prologis Properties*****	Prologis	Land Acquisition Loan	Land Sales	Unknown	$ 6,620,637.00									
20)															
21)	Brownfield Project	Converse	Consulting services	Grant Funds	2013	$ 139,125.00	$ 139,125.00	2	$ 11,593.75	$ 11,593.75	$ 11,593.75	$ 11,593.75	$ 11,593.75	$ 11,593.75	$ -
22)	EPA Brownfield Grant	U.S. EPA	2 Grants received for Brownfield	Grant Funds	Unknown	$ 600,000.00									$ 69,562.50
23)	CalHome Home Program	State of California HCD	Grant received for housing programs	Grant Funds	2013	$ 1,000,000.00						$ -	$ -	$ -	$ -
24)	Ground Sub-Lease - Enertech Site	Enertech	Lease Payments under Ground Lease	Lease Payments	Long Term	$ 3,751,898.00	$ 96,204.00	3	$ 8,017.00	$ 8,017.00	$ 8,017.00	$ 8,017.00	$ 8,017.00	$ 8,017.00	$ 48,102.00
25)	**Rialto Channel to Cameron******	City of Rialto	Cooperation Agreement*	Drainage Fund	Unknown	$ 4,400,000.00									
26)															
27)	Amended & Restated COS	Lewis Hillwood Rialto LLC	Deed of Trust	LSP from Area B/C/D	Unknown	$ 12,300,000.00									
28)	Airport Purchase & Sale Agreement	City of Rialto	Minimum Land Payment to City	LSP from Area B/C/D	Unknown	$ 26,000,000.00									
29)	Airport City/SBIAA & FAA Escrow Agt	SBIAA	Land Release Payment	LSP from Area B/C/D	Unknown	$ 49,500,000.00									
	Totals - This Page					$ 104,311,660.00	$ 235,329.00		$ 19,610.75	$ 19,610.75	$ 19,610.75	$ 19,610.75	$ 19,610.75	$ 19,610.75	$ 117,664.50

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 4-15-2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by May 15, 2012.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency:

RPTTF - Redevelopment Property Tax Trust Fund
LSP - Land Sale Proceeds
BP - Bond Proceeds
ACA - Administrative Cost Allowance
Other - Reserves, rents, interest earning, etc

**** Item denied by Department of Finance per letter dated April 19, 2012. Successor Agency has submitted a request to reconsider item as enforceable obligation. Currently preparing supporting documents to be submitted to the Department of Finance. Approval of the ROPS does not include approval of this item until further determination.

***** On April 19, 2012, the Oversight Board approved to convey the property and void the obligation of $6,620,637 with Prologis. The obligation will remain on the ROPS until the agreement is formerly executed.

Notes:
1 - Blank
2 - Total due for fiscal year and monthly costs are estimates. Services required and payments made may extend to future fiscal years.
3 - Payment amount is an estimate.
4 - Subject to need for services. Monthly payment and total outstanding amounts are estimates.

Name of Redevelopment Agency: City of Rialto, as successor agency to the Redevelopment Agency of the City of Rialto

Project Area(s) Merged Projects

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) #2

Per AB 26 - Section 34177(*)

Form D - Current Obligation Payments made from Bond Proceeds

	Project Name / Debt Obligation	Payee	Description	Funding Source***	Year Obligation Ends	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Notes	Payable from Bond Proceeds Payments by month - Year 2012 Jul	Aug	Sep	Oct	Nov	Dec	Total Paid
1)	2005 Series A TAB's	Union Bank/Trustee	Remaining Balance - Bonds	BP		$ 1,832,145.96									
2)	2008 Series A TAB's	Union Bank/Trustee	Remaining Balance - Bonds	BP		$ 8,545,993.37									
3)	2008 Series B TAB's	Union Bank/Trustee	Remaining Balance - Housing Bonds	BP		$ 7,195,479.44									
4)	2008 Series C TAB's	Union Bank/Trustee	Remaining Balance - Bonds	BP		$ 157,673.00									
5)															
6)	Various Projects	Keyser Marston Assoc. Inc	Contract Services - Financial Feasibility Analysis	RPTTF/BP	Admin	$ 35,000.00		2	$ 2,500.00	$ 2,500.00	$ 2,500.00	$ 2,500.00	$ 2,500.00	$ 2,500.00	$ 15,000.00
7)	Various projects	Overland, Pacific & Cutler Inc	Purchase and Relocation Services	RPTTF/BP	Admin	$ 2,346.00		2	$ 6,469.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 36,469.00
8)	**Riverside/I-10 Interchange******	City of Rialto	Street Improvement	BP - 2005/08 A	2012	$ 12,000,000.00	$ 4,235,292.00		$ 705,882.00	$ 705,882.00	$ 705,882.00	$ 705,882.00	$ 705,882.00	$ 705,882.00	$ 4,235,292.00
9)	Fire Station 202 Relocation	City of Rialto	New fire station	BP - 2005/08 A	2012	$ 1,724,000.00	$ 10,111.00		$ 10,111.00						$ 10,111.00
10)															$ -
11)	Rialto Channel Crossings	SB County Flood	Improvement to flood control	BP - 2008 A	Unknown	$ 1,800,000.00									$ -
12)	**Cactus Basin #3******	SB County Flood	Improvement to flood control	BP - 2008 A	Unknown	$ 2,200,000.00									$ -
13)	Fergusson Park	Robert Clapper Construction	City park improvement construction	BP - 2008 A	2012	$ 1,500,000.00			$ 43,617.00						$ 43,617.00
14)															$ -
15)	**Pepper Avenue Extension ******	City of Rialto/SanBag	New street construction	BP - 2005/08 A	2014	$ 8,618,129.54	$ 8,618,131.02	2	$ 718,177.58	$ 718,177.58	$ 718,177.58	$ 718,177.58	$ 718,177.58	$ 718,177.58	$ 4,309,065.48
16)	521 N. Rialto Lease	DiGiovanni Family Trust	Part of Metrolink Expansion Project	BP - 2008 A & C	?	$ 126,900.00	$ 40,650.00		$ 3,375.00	$ 3,375.00	$ 3,375.00	$ 3,375.00	$ 3,375.00	$ 3,450.00	$ 20,325.00
17)	Pepper Avenue Extension Project	AEI-CASC	Professional Engineering Services	BP - 2008 A & C	2014	$ 37,332.00	$ 37,332.00	2	$ 3,111.00	$ 3,111.00	$ 3,111.00	$ 3,111.00	$ 3,111.00	$ 3,111.00	$ 18,666.00
18)	Pepper Avenue and Citywide HCP	Atkins North America	Contract Services - Environmental	BP - 2008 A	2014	$ 23,825.76	$ 35,975.58	2	$ 2,997.97	$ 2,997.97	$ 2,997.97	$ 2,997.97	$ 2,997.97	$ 2,997.97	$ 17,987.82
19)															$ -
20)	Panattoni-Linden & Baseline	Linden Baseline LLC	Infrastructure Reimbursement Agreement	BP - 2005 A	Unknown	$ 320,000.00									$ -
21)	Panattoni-Baseline & Locust	Baseline Locust LLC	Infrastructure Reimbursement Agreement	BP - 2005 A	Unknown	$ 1,800,000.00									$ -
22)	Wal-Mart Supercenter DA	WalMart	Infrastructure Reimbursement Agreement	BP - 2005 A	Unknown	$ 1,042,000.00									$ -
23)	Metrolink Expansion Project	City of Rialto	Relocation Records to 429 W. Rialto	BP - 2008 A	Unknown	$ 305,000.00	$ 305,000.00								$ -
24)															
25)															
26)	**West Jackson Phase I (8 Units)******	SO CAL Housing Resources & Dev	Affordable Housing Project	BP - LMH	2013	$ 422,666.68	$ 211,333.32		$ 50,000.00	$ 50,000.00	$ 111,333.32				$ 211,333.32
27)	**West Jackson Phase II (32 units)******	SO CAL Housing Resources & Dev	Affordable Housing Project	BP - LMH	2013	$ 3,492,000.00	$ 1,746,000.00		$ 500,000.00	$ 500,000.00	$ 746,000.00				$ 1,746,000.00
28)						$ -									$ -
29)	TELACU III - Senior Housing	TELACU Development Corp	Affordable Housing Project	BP - LMH	2013	$ 176,000.00	$ 176,000.00		$ 55,000.00	$ 55,000.00	$ 66,000.00				$ 176,000.00
30)	**Crossroads Mixed-Use Housing******	KDF Communities	Affordable Housing Project	BP - LMH	2013	$ 7,175,328.44									$ -
31)	Crossroads Mixed-Use Housing	Rialto Housing Authority	Replacement obligation	BP - LMH	Unknown			4							$ -
	Totals - This Page					$ 140,589,842.95	15,415,824.92		$ 2,101,240.55	$ 2,047,043.55	$ 2,365,376.87	$ 1,442,043.55	$ 1,442,043.55	$ 1,442,118.55	$ 10,839,866.62

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 4-15-2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by May 15, 2012.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency:

RPTTF - Redevelopment Property Tax Trust Fund
LSP - Land Sale Proceeds
BP - Bond Proceeds
ACA - Administrative Cost Allowance
Other - Reserves, rents, interest earning, etc

**** Item denied by Department of Finance per letter dated April 19, 2012. Successor Agency has submitted a request to reconsider item as enforceable obligation. Currently awaiting decision. Approval of the ROPS does not include approval of this item until further determination.

Notes:

1 - Amount readjusted from ROPS1 amount.
2 - Total due for fiscal year and monthly costs are estimates. Services required and payments made may extend to future fiscal years.
3 - Payment amount is an estimate.
4 - The obligation is not currently required, but may be at a later date.

Name of Redevelopment Agency: City of Rialto, as successor agency to the Redevelopment Agency of the City of Rialto

Project Area(s) Merged Projects

Form E - Administrative Allowance paid From RPTTF

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) #2

Per AB 26 - Section 34177(*)

	Project Name / Debt Obligation	Payee	Description	Funding Sources***	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Notes	Paid from RPTTF by the County Auditor-Controller Payments by month - Year 2012						
								Jul	Aug	Sep	Oct	Nov	Dec	Total Paid
1)	Successor Agency Support Services	Rialto Successor Agency	Staff Cost	RPTTF			3	24,063.00	24,063.00	24,063.00	24,063.00	24,063.00	24,063.00	$ 144,378.00
2)	Successor Agency Support Services	Rialto Successor Agency	Administrative Cost	RPTTF			3	1,955.00	1,955.00	1,955.00	1,955.00	1,955.00	1,955.00	$ 11,730.00
3)	Successor Agency Support Services	Rialto Successor Agency	Legal Services	RPTTF			3	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	$ 37,500.00
4)	Successor Agency Support Services	Rialto Successor Agency	Consultant Services	RPTTF			3	1,042.00	1,042.00	1,042.00	1,042.00	1,042.00	10,500.00	$ 15,710.00
5)														$ -
6)	Successor Agency Support Services	City of Rialto	Other City Support Services	GF			4							$ -
7)														$ -
8)														$ -
9)														$ -
10)														$ -
11)														$ -
12)														$ -
13)														$ -
14)														$ -
15)														$ -
16)														$ -
17)														$ -
18)														$ -
19)														$ -
20)														$ -
21)														$ -
22)														$ -
23)														$ -
24)														$ -
25)														$ -
26)														$ -
27)														$ -
	Totals - Administrative Allowance				$ -			$ 33,310.00	$ 33,310.00	$ 33,310.00	$ 33,310.00	$ 33,310.00	$ 42,768.00	$ 209,318.00

*The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 4-15-2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by May 15, 2012.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency:

RPTTF - Redevelopment Property Tax Trust
LSP - Land Sale Proceeds
BP - Bond Proceeds
ACA - Administrative Cost Allowance
Other - Reserves, rents, interest earning, etc
GF - General Fund

Notes:

1 - Blank
2 - Total due for fiscal year and monthly costs are estimates. Services required and payments made may extend to future fiscal years.
3 - Payment amount is an estimate.
4 - For Successor Agency support services. If savings in Admistrative Allowance, funds may be use dto reimburse General Fund

ATTACHMENT "B"

DEPARTMENT OF FINANCE
OFFICE OF THE DIRECTOR

EDMUND G. BROWN JR. • GOVERNOR
STATE CAPITOL ■ ROOM 1145 ■ SACRAMENTO CA ■ 95814-4998 ■ WWW.DOF.CA.GOV

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MAR - 7 2012

FISCAL SERVICES
ADMINISTRATION

March 2, 2012

Dear County Board of Supervisors, City Administrators, and Redevelopment Successor Agency Representatives:

The purpose of this letter is to provide information on some of the most important next steps required to implement Assembly Bill 26, First Extraordinary Session (ABX1 26, Chapter 5, Statutes of 2011), which dissolved redevelopment agencies (RDAs) effective February 1, 2012 and replaced them with successor agencies. According to our records, your city (or county) has chosen to act as the successor agency for your former RDA.

Before it was dissolved, your former RDA submitted to the Department of Finance (Finance) an Enforceable Obligation Payment Schedule (EOPS) which listed the various financial obligations that the RDA believed to be Enforceable Obligations, as that term is defined by ABX1 26. The EOPS should be extended until a Recognized Obligation Payment Schedule (ROPS) listing all enforceable obligations proposed for payment between January 1, 2012 and June 30, 2012 can be adopted and is valid.

Pursuant to the timeline in ABX1 26 as revised by the Supreme Court's order, the first ROPS must be approved in initial form by your successor agency's governing body no later than March 1, 2012. The ROPS must be approved by the oversight board in final form no later than April 15, 2012, and also must be submitted to Finance, the State Controller, and the county auditor-controller for review no later than the April 15, 2012. Beginning May 1, 2012, only those payments on an approved ROPS should be made for the period through June 30, 2012. The ROPS for the period July 1, through December 31, 2012 must be submitted to Finance and the county auditor as soon as possible but no later than May 11. This will leave 10 working days for our review and four working days for the county auditor-controller to prepare to make timely payments to successor agencies and taxing agencies on June 1, 2012, as required by ABX1 26. While Finance will make every effort to reach agreement with successor agencies on items to be included in the ROPS by those dates, additional time may be needed to review complex items. Thus we encourage agencies with complex issues to bring them to our attention as soon as possible.

In order to expedite our review of the ROPS, Finance auditors are currently reviewing the EOPS that has been submitted to identify any items which may require more information to assist our review. We request that your staff cooperate with requests for information. We anticipate that some items that we do not believe are enforceable obligations may be identified in this process and we will be providing you with notice of those so that they may be removed from the ROPS.

Finance staff will notify the staff contact for the successor agency within three days by e-mail if we are exercising our right to further review items in the ROPS. We will provide notice of which items we are reviewing within 10 days. After that notice and after May 1, no payment related to any such items should be made, even if they are on a previously adopted EOPS, until Finance agrees to the inclusion of the item on the ROPS.

While we hope that agreement can be reached on most items, there are likely to be some items included on the ROPS on which agreement cannot be reached by the time payments are to be made to successors and taxing agencies under the law. We believe that the fiduciary duty a successor agency owes to its undisputed creditors takes precedence over any right to dispute whether other items are enforceable obligations. We respect the rights of a successor agency to maintain a different position with regard to such items and recognize that litigation may be necessary to resolve some disputes. We will endeavor to minimize the cost of litigation by continuing to research and discuss any disputed items until it is clear that no mutually satisfactory resolution is possible. Once a payment date is reached, Finance views the undisputed items to be the ROPS for purposes of distribution of funds from the Redevelopment Property Tax Trust Fund for that six month period and will be providing notice to the county auditor of those items no later than five working days prior to a statutory distribution date. If resolution of the dispute later determines that an item is an enforceable obligation, it may be placed on the next ROPS.

The review of the ROPS by the public and the oversight board is very important and adequate time should be allowed for this to take place. Given these compressed timeframes, we believe it would be prudent for your oversight board to review, approve, and submit the ROPS to Finance at the earliest possible time. If we object to any items on your ROPS, this early submittal will help ensure any problems are resolved before May 1 and May 11 deadlines, thereby enabling your Successor Agency to make debt payments timely and to receive funding for all enforceable obligations.

Your successor agency's oversight board has seven members, of whom one is appointed by the city, two by the county board of supervisors, one by the county superintendent of education, one by the California Community Colleges, one by the largest special district by property tax share with territory in the former RDA's project areas, and one to represent the employees of the former RDA. Since the ROPS must be approved by the oversight board by April 15, and since the ROPS cannot be submitted to Finance until it has been approved by the oversight board, we encourage you to work expeditiously with the various appointing powers to ensure they name their oversight board members as soon as possible.

Finally, ABX1 26 states that the initial ROPS must be submitted to the auditor performing the agreed upon procedures audit for review. While it would be preferred that this take place in conjunction with the completion of the agreed upon procedures audit, this review of the initial ROPS is a separate action that should not be delayed pending completion of the audit.

County auditor-controllers have until July 1, 2012 to arrange for completion of these audits pursuant to the California Supreme Court's revised ABX1 26 timeline, and we understand many auditors may require even longer to actually complete the audits. Consequently, if the auditor designated by your county auditor-controller states the review of the ROPS cannot be completed by April 15, we advise you to submit your ROPS to Finance without waiting for the auditor's review. If, however, your auditor states they will complete the ROPS review by April 15, we advise you to not submit the ROPS until the review is complete. We advise you to consult your county auditor-controller on the timing of the agreed-upon-procedures audit.

We would appreciate receiving a copy of the auditor's report when it is completed. This will help expedite review of your ROPS.

The Department of Finance website contains substantial additional information about ABX1 26 that is updated as we develop responses to questions and work with other parties. This can be found at the following link:

http://www.dof.ca.gov/assembly_bills_26-27/view.php

Thank you for your attention to this matter. Please direct any questions to Finance staff at (916) 445-1546, or send an e-mail to: redevelopment_administration@dof.ca.gov.

Sincerely,

Ana J. Matosantos

ANA J. MATOSANTOS
Director