

OVERSIGHT BOARD  
OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT  
AGENCY OF THE CITY OF PALMDALE

COUNTY OF LOS ANGELES

RESOLUTION NO. OB 2012 - 003

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALMDALE APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD ENDING JUNE 30, 2012**

WHEREAS, Assembly Bill 1X 26 ("AB 26") and AB 1X 27 ("AB 27") were passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011.

WHEREAS, Among other things, AB 26 amends Sections 33500, 33501, 33607.5 and 33607.7 of the Health and Safety Code and adds Part 1.8 and Part 1.85 to the California Health and Safety Code.

WHEREAS, On August 11, 2011, the California Supreme Court granted a stay to prevent the operation of AB 26 and AB 27 ("Stay"), except for Part 1.8 of the Health and Safety Code (Health & Safety Code §§ 34161-34167).

WHEREAS, On August 17, 2011, the California Supreme Court modified the Stay to exclude Part 1.8 of the Health and Safety Code (Health & Safety Code §§ 34161-34169.5) and Health & Safety Code Section 34194(b)(2) ("Modified Stay").

WHEREAS, Health and Safety Code Section 34169(h) ("Section 34169(h)") provides that the Community Redevelopment Agency of the City of Palmdale ("Agency") shall prepare a preliminary draft of its initial recognized obligation payment schedule (ROPS) by September 30, 2011.

WHEREAS, Without waiving its rights under the Modified Stay, or any of its objections that certain or all of the provisions of AB 26 and AB 27 violate the State Constitution and other laws and are invalid and unenforceable, the Agency approved the draft initial ROPS on September 7, 2011 by Resolution No. CRA 2011-036.

WHEREAS, On December 29, 2011 the California Supreme Court issued its final opinion in the California Redevelopment Association et al v. Matosantos et al and upheld AB 26 as constitutional, freezing redevelopment activities and dissolving redevelopment agencies statewide; and struck down as unconstitutional AB 27 that would have allowed continued operation of redevelopment agencies by making certain voluntary remittance payments.

WHEREAS, By enactment of Part 1.85, the Community Redevelopment Agency of the City of Palmdale ("Agency") was dissolved on February 1, 2012 such

that the Agency shall be deemed as a former redevelopment agency under Health and Safety Code Section 34173(a).

WHEREAS, On January 4, 2012 the City Council of the City of Palmdale ("City Council") adopted Resolution No. CC 2012-002 declaring itself as the successor agency to the Community Redevelopment Agency of the City of Palmdale ("Successor Agency") upon the dissolution of the Agency.

WHEREAS, The Supreme Court also extended and modified certain dates and deadlines for performance obligations listed in Part 1.85 of AB 26 since several critical deadlines passed during the effectiveness of the Stay, including dates for the Recognized Obligation Payment Schedule (ROPS), an initial draft of which shall be prepared by the successor agency by March 1, 2012 and presented to the oversight board for approval pursuant to Health and Safety Code Section 34177(l) ("Section 34177(l)").

WHEREAS, On February 29, 2012 the Successor Agency adopted Resolution No. CC 2012-008 SA approving the ROPS for the period ending June 30, 2012 pursuant to Section 34177(l).

WHEREAS, Section 34177(l) also provides that the ROPS shall be reviewed and certified by the county auditor-controller, and that the approved ROPS be posted on the successor agency's website and submitted to the county auditor-controller, the State Controller and the State Department of Finance.

WHEREAS, The oversight board of the Successor Agency (Oversight Board) has sufficient members to form a quorum.

WHEREAS, the Oversight Board desires to approve the ROPS for the period ending June 30, 2012, in the form of the ROPS attached hereto and incorporated by reference herein, as previously approved by the Successor Agency on February 29, 2012 by Resolution No. CC 2012-008 SA.

WHEREAS, All other legal prerequisites to the approval of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS by the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of Palmdale that:

Section 1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The ROPS for the period ending June 30, 2012 attached hereto and incorporated by reference herein, and as previously approved by the Successor Agency, is hereby approved.

Section 3. The Oversight Board may direct staff of the Successor Agency to perform work in furtherance of the Oversight Board's duties and responsibilities under AB 26.

Section 4. This Resolution shall take effect immediately upon its adoption.

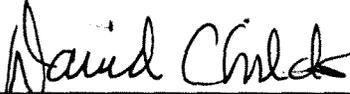
Section 5. The Board Clerk shall certify as to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this 13th day of April, 2012, by the following vote:

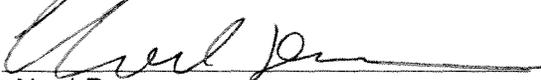
AYES: Childs, Walter, Fisher, Scott, Blalock

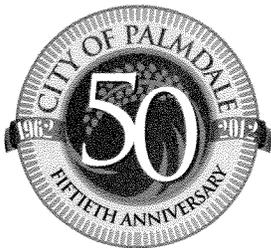
NOES: None

ABSTAIN: None ABSENT: None

  
\_\_\_\_\_  
David Childs  
Chair

ATTEST:

  
\_\_\_\_\_  
Noel Doran  
Deputy Board Clerk



# PALMDALE

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## CITY COUNCIL

### CLERK'S CERTIFICATE

I, Rebecca J. Smith, City Clerk of the City of Palmdale, State of California, do hereby certify as follows:

The attached is a full, true, and correct copy of the staff report presented at the February 29, 2012 City Council Adjourned Regular Meeting and entitled:

Approval of Resolution No. CC 2012-008 SA approving the Recognized Obligation Payment Schedule (ROPS).

I further certify that I have carefully compared the same with the staff report on file and of record in my office and that said staff report is a full, true, and correct copy of the original staff report approved at said meeting.

WITNESS my hand and the seal of the City of Palmdale this 5<sup>th</sup> day of April 2012.

  
\_\_\_\_\_  
Rebecca J. Smith  
City Clerk

JAMES C. LEDFORD, JR.  
*Mayor*

STEVEN D. HOFBAUER  
*Mayor Pro Tem*

LAURA BETTENCOURT  
*Councilmember*

MIKE DISPENZA  
*Councilmember*

TOM LACKEY  
*Councilmember*

38300 Sierra Highway

Palmdale, CA 93550-4798

Tel: 661/267-5100

Fax: 661/267-5122

TDD: 661/267-5167

*Auxiliary aids provided for*

*communication accessibility*

*upon 72 hours' notice and request.*

Economic Development Manager Walter presented the Staff Report and advised Council that a revised ROPS attachment to the Resolution was submitted to Council today. Economic Development Manager Walter went over the revisions made to the attachment. Council asked questions of staff. Staff responded. There were no public comments. A motion was made and carried unanimously to adopt Resolution No. CC 2012-008 SA as amended.



Rebecca J. Smith  
City Clerk

DATE: February 29, 2012

SUBJECT: Approval of Resolution No. CC 2012-008 SA approving the Recognized Obligation Payment Schedule (ROPS)

ISSUING DEPARTMENT: Economic Development

#### SUMMARY

Issues:

Should the City Council approve Resolution No. CC 2012-008 SA, a Resolution of the City Council of the City of Palmdale acting in its capacity as the Successor Agency to the Community Redevelopment Agency of the City of Palmdale approving the Recognized Obligation Payment Schedule (ROPS)?

Recommendation:

It is recommended that City Council approve Resolution No. CC 2012-008 SA, a Resolution of the City Council of the City of Palmdale acting in its capacity as the Successor Agency to the Community Redevelopment Agency of the City of Palmdale approving the Recognized Obligation Payment Schedule (ROPS).

Fiscal Impact:

Approval of Resolution No. CC 2012-008 SA allows the City as Successor Agency to the former Community Redevelopment Agency of the City of Palmdale to receive revenues from the county auditor-controller in order to remit payments for listed obligations using former Agency funding, subject to certification by the auditor-controller and approval by the oversight board.

#### BACKGROUND

The State of California (State) adopted its fiscal year 2011-2012 budget with several provisions that pilfered money from local governments. In a desperate maneuver to

balance the State budget, the State Legislature abolished redevelopment agencies with the passage of Assembly Bill 1X 26 (AB 26) to keep the tax increment money that historically accrued to redevelopment agencies. The Legislature concurrently passed companion legislation, Assembly Bill 1X 27 (AB 27), which provided that redevelopment agencies could continue to exist if they chose to opt-in and pay the State a "voluntary remittance". On July 28, 2011, the City of Palmdale (City) and the Community Redevelopment Agency of the City of Palmdale (Agency) took actions to opt-in, under protest.

The California Redevelopment Association and the California League of Cities filed a lawsuit (CRA Lawsuit) contesting the validity of AB 26 and AB 27 with the California Supreme Court (Court). On August 11, 2011, the Court issued a Stay on the enactment of the majority of AB 26 and 27. The Stay was modified by another order from the Court on August 17, 2011. By leaving a small portion of AB 26 in place, the Court created a situation forcing the Agency to adopt an initial draft Recognized Obligation Payment Schedule (ROPS). The Agency approved the draft initial ROPS on September 7, 2011 by Resolution No. CRA 2011-036.

On December 29, 2011 the Court issued its final opinion on the CRA Lawsuit and upheld AB 26 as constitutional, freezing redevelopment activities and dissolving redevelopment agencies statewide as of February 1, 2012. The Court also struck down as unconstitutional AB 27 that otherwise would have allowed redevelopment agencies to continue to operate if they opted-in and made certain voluntary remittance payments.

On January 4, 2012 the City Council adopted Resolution No. CC 2012-002 declaring itself the Successor Agency upon the dissolution of the Agency.

AB 26 requires each successor agency to have an oversight board consisting of seven members, including two (2) members appointed by the City, two (2) members appointed by the county board of supervisors, one (1) member appointed by the largest special district, one (1) member appointed by the county superintendent of education and one (1) member appointed by the Chancellor of the California Community Colleges. Among other responsibilities, the oversight board has a fiduciary responsibility to the holders of enforceable obligations and the taxing entities that benefit from distributions of property tax revenues.

Among other things, AB 26 radically changes the way revenues generated within redevelopment project areas are paid to the former redevelopment agencies. Formerly, property taxes generated by increases in assessed values of property within a project area above the base year values were paid to the redevelopment agency as tax increment. Twenty percent (20%) of the amount was required to be paid into a housing fund to increase, improve and preserve the supply of low- and moderate-income housing. The other 80% was used to implement redevelopment programs and projects to enhance property values through the physical revitalization of deteriorated and

dilapidated residential, commercial, and industrial properties; to complete capital improvements to upgrade and improve public infrastructure; and provide resources necessary to administer programs to expand and foster the City's economic and employment base.

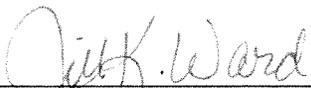
Now, under AB 26, agency activities have been frozen and their successor agencies are required to prepare a ROPS detailing their enforceable obligations. The county auditor-controller is responsible for reviewing and certifying the ROPS. The auditor-controller is also responsible for determining the revenues that otherwise would have been paid directly to redevelopment agencies, and setting aside those revenues into a Redevelopment Property Tax Trust Fund (RPTTF) held in the county treasury for each former agency. After paying certain pass through payments and county costs the auditor-controller will then disburse funds to the successor agencies to pay for qualifying items listed on the ROPS. Any excess funds remaining in the RPTTF are disbursed to local agencies and school entities.

In its opinion the Court extended and modified certain dates and deadlines for performance obligations listed in AB 26, since several critical deadlines passed during the effectiveness of the Stay, including dates for the ROPS. The revised dates require the City Council, as Successor Agency, to adopt a ROPS by March 1, 2012 that covers the period through June 30, 2012. The ROPS must be sent to the county auditor-controller for review and certification. The certified ROPS must be submitted to and approved by the oversight board, and sent to the county auditor-controller, the state controller and the state department of finance.

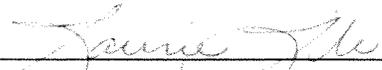
Staff recommends approval of Resolution No. CC 2012-008 SA attached to this staff report in order to request revenues from the county auditor-controller, receive funds to be able to remit the payments for the listed items, and to authorize the City Manager to take all actions that are necessary, convenient or appropriate to comply with AB 26.

Respectfully submitted:

Reviewed by:



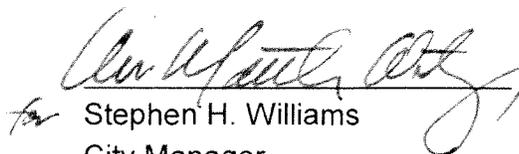
Jill K. Ward  
Principal Economic Development  
Project Manager



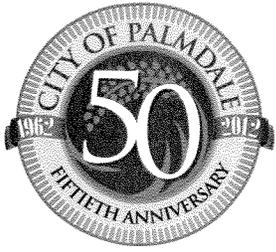
Laurie Lile  
Assistant City Manager



David B. Walter  
Economic Development Manager



for Stephen H. Williams  
City Manager



# PALMDALE

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## CITY COUNCIL

### CLERK'S CERTIFICATE

JAMES C. LEDFORD, JR.  
*Mayor*

STEVEN D. HOFBAUER  
*Mayor Pro Tem*

LAURA BETTENCOURT  
*Councilmember*

MIKE DISPENZA  
*Councilmember*

TOM LACKEY  
*Councilmember*

38300 Sierra Highway

Palmdale, CA 93550-4798

Tel: 661/267-5100

Fax: 661/267-5122

TDD: 661/267-5167

I, Rebecca J. Smith, City Clerk of the City of Palmdale, State of California, do hereby certify as follows:

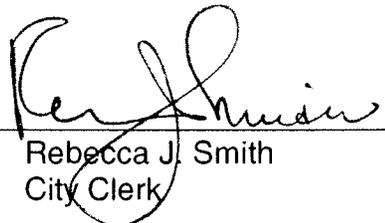
The attached is a full, true, and correct copy of Resolution No. CC 2012-008 SA adopted at the Adjourned Regular Meeting of the City Council of the City of Palmdale duly held at the Larry Chimbole Cultural Center located at 38500 Sierra Highway Palmdale, California, on February 29, 2012, at which meeting all of the members of said City Council had due notice and at which a majority thereof was present.

I further certify that I have carefully compared the same with the original Resolution No. CC 2012-008 SA on file and of record in my office and that said Resolution No. CC 2012-008 SA is a full, true, and correct copy of the original Resolution No. CC 2012-008 SA adopted at said meeting.

At said meeting, Resolution No. CC 2012-008 SA was adopted by the following vote:

- AYES: Mayor Ledford, Mayor Pro Tem Hofbauer, and Councilmembers Lackey, Bettencourt, and Dispenza
- NOES: None
- ABSTAIN: None
- ABSENT: None

WITNESS my hand and the seal of the City of Palmdale this 5<sup>th</sup> day of April 2012.

  
 \_\_\_\_\_  
 Rebecca J. Smith  
 City Clerk

*Auxiliary aids provided for*

*communication accessibility*

*upon 72 hours' notice and request.*

CITY OF PALMDALE, CALIFORNIA

COUNTY OF LOS ANGELES

RESOLUTION NO. CC 2012-008 SA

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALMDALE ACTING IN ITS CAPACITY AS THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALMDALE APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)**

WHEREAS, Assembly Bill 1X 26 ("AB 26") and AB 1X 27 ("AB 27") were passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011.

WHEREAS, Among other things, AB 26 amends Sections 33500, 33501, 33607.5 and 33607.7 of the Health and Safety Code and adds Part 1.8 and Part 1.85 to the California Health and Safety Code.

WHEREAS, On August 11, 2011, the California Supreme Court granted a stay to prevent the operation of AB 26 and AB 27 ("Stay"), except for Part 1.8 of the Health and Safety Code (Health & Safety Code §§ 34161-34167).

WHEREAS, On August 17, 2011, the California Supreme Court modified the Stay to exclude Part 1.8 of the Health and Safety Code (Health & Safety Code §§ 34161-34169.5) and Health & Safety Code Section 34194(b)(2) ("Modified Stay").

WHEREAS, Health and Safety Code Section 34169(h) ("Section 34169(h)") provides that the Community Redevelopment Agency of the City of Palmdale ("Agency") shall prepare a preliminary draft of its initial recognized obligation payment schedule (ROPS) by September 30, 2011.

WHEREAS, Without waiving its rights under the Modified Stay, or any of its objections that certain or all of the provisions of AB 26 and AB 27 violate the State Constitution and other laws and are invalid and unenforceable, the Agency approved the draft initial ROPS on September 7, 2011 by Resolution No. CRA 2011-036.

WHEREAS, On December 29, 2011 the California Supreme Court issued its final opinion in the California Redevelopment Association et al v. Matosantos et al and upheld AB 26 as constitutional, freezing redevelopment activities and dissolving redevelopment agencies statewide; and struck down as unconstitutional AB 27 that would have allowed continued operation of redevelopment agencies by making certain voluntary remittance payments.

WHEREAS, The Supreme Court also extended and modified certain dates and deadlines for performance obligations listed in Part 1.85 of AB 26 since several critical deadlines passed during the effectiveness of the Stay, including dates for the ROPS, an initial draft of which shall be prepared by the successor agency by March 1, 2012 and presented to the oversight board by April 15, 2012, pursuant to Health and Safety Code Section 34177(l).

WHEREAS, By enactment of Part 1.85 of Division 24 of the Health and Safety Code, subject to all reservations herein stated, the Agency is subject to dissolution on February 1, 2012 such that the Agency shall be deemed as a former redevelopment agency under Health and Safety Code Section 34173(a).

WHEREAS, On January 4, 2012 the City Council of the City of Palmdale ("City Council") adopted Resolution No. CC 2012-002 declaring itself as the successor agency upon the dissolution of the Agency, subject to the express reservation of rights of the City and the Agency under law and or equity, including without limitation the effectiveness of AB 26 (2011-2012 1<sup>st</sup> Ex. Sess.), collectively, "Laws".

WHEREAS, All other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS by the City Council of the City of Palmdale acting in its capacity as the Successor Agency that:

Section 1. The City Council hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The ROPS attached hereto and incorporated by reference herein is hereby approved.

Section 3. The City Manager, or designee, is hereby authorized and directed to take any and all actions as are necessary, convenient or appropriate to comply with AB 26, subject to all of the reservations herein stated, including but not limited to submitting the ROPS to the oversight board for their approval.

Section 4. This Resolution shall take effect immediately upon its adoption.

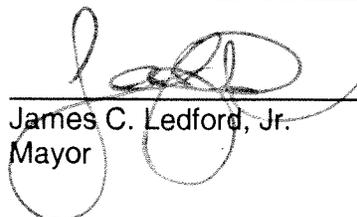
Section 5. The City Clerk shall certify as to the adoption of this Resolution.

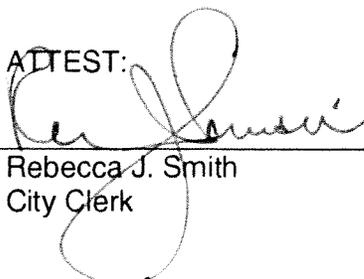
PASSED, APPROVED and ADOPTED this 29<sup>th</sup> day of February, 2012, by the following vote:

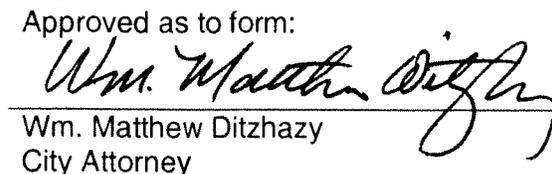
AYES: Ledford, Hofbauer, Lackey, Bettencourt, Dispenza

NOES: None

ABSTAIN: None ABSENT: None

  
James C. Ledford, Jr.  
Mayor

ATTEST:  
  
Rebecca J. Smith  
City Clerk

Approved as to form:  
  
Wm. Matthew Ditzhazy  
City Attorney

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 34177  
 Resolution No. CC 2012-008 SA Presented February 29, 2012

| Project Name / Debt Obligation   | Payee   | Description   | Funding Source            | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | July 2011 - Jan 2012<br>Sub Total | Payments by Month |               |                 |                  |                  | Adjustments for Bond Obligations | Feb - June 2012  | July 2011 - June 2012 |
|--|---|---|---------------------------|--------------------------------------|------------------------------|-----------------------------------|-------------------|---------------|-----------------|------------------|------------------|----------------------------------|------------------|-----------------------|
|  |   |   |                           |                                      |                              |                                   | Feb 2012          | Mar 2012      | April 2012      | May 2012         | June 2012        |                                  | Sub Total        | Total                 |
| 1) Repay cash borrowed from Housing Fund to cover negative cash balances | Housing Authority for deposit into Housing Fund | Statutory obligation to reimburse the Housing Authority for deposit into the Housing Fund | Redev Prop Tax Trust Fund | 8,000,000.00                         | 8,000,000.00                 | \$ -                              | 0.00              | 0.00          | 0.00            | 8,000,000.00     | 0.00             | 0.00                             | \$ 8,000,000.00  | \$ 8,000,000.00       |
| 2) Loan from Housing for ERAF  | Housing Authority for deposit into Housing Fund | Statutory Obligation FY 2004-05 ERAF - Proj Area No 1                                     | Redev Prop Tax Trust Fund | 183,159.00                           | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 3) Loan from Housing for ERAF  | Housing Authority for deposit into Housing Fund | Statutory Obligation FY 2004-05 ERAF - Merged Proj Area                                   | Redev Prop Tax Trust Fund | 756,056.00                           | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 4) Loan from Housing for ERAF  | Housing Authority for deposit into Housing Fund | Statutory Obligation FY 2005-06 ERAF - Proj Area No 1                                     | Redev Prop Tax Trust Fund | 172,379.00                           | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 5) Loan from Housing for ERAF  | Housing Authority for deposit into Housing Fund | Statutory Obligation FY 2005-06 ERAF - Merged Proj Area                                   | Redev Prop Tax Trust Fund | 751,233.00                           | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 6) Loan from Housing for SERAF   | Housing Authority for deposit into Housing Fund | Statutory Obligation FY 2009-10 SERAF - Proj Area No 1                                    | Redev Prop Tax Trust Fund | 2,533,394.00                         | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 7) Loan from Housing for SERAF   | Housing Authority for deposit into Housing Fund | Statutory Obligation FY 2009-10 SERAF - Merged Proj Area                                  | Redev Prop Tax Trust Fund | 9,071,708.00                         | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 8) Loan from Housing for SERAF   | Housing Authority for deposit into Housing Fund | Statutory Obligation FY 2010-11 SERAF - Proj Area No 1                                    | Redev Prop Tax Trust Fund | 521,581.00                           | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 9) Loan from Housing for SERAF   | Housing Authority for deposit into Housing Fund | Statutory Obligation FY 2010-11 SERAF - Merged Proj Area                                  | Redev Prop Tax Trust Fund | 1,867,705.00                         | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 10) 2003 Tax Alloc Loan to PCA (\$19.2M)                                 | US Bank   | Notes issued for refunding non-housing Bonds  | Redev Prop Tax Trust Fund | 22,625,157.00                        | 2,688,656.25                 | \$ 1,517,637.50                   | 0.00              | 0.00          | 0.00            | 0.00             | 1,171,018.75     | 0.00                             | \$ 1,171,018.75  | \$ 2,688,656.25       |
| 11) 2009 Tax Alloc Loan to PCA (\$6.0M)                                  | US Bank   | Notes issued for refunding non-housing Notes  | Redev Prop Tax Trust Fund | 11,086,960.00                        | 773,704.76                   | \$ 481,842.63                     | 0.00              | 0.00          | 0.00            | 0.00             | 291,862.13       | 0.00                             | \$ 291,862.13    | \$ 773,704.76         |
| 12) 2010 Tax Alloc Ref Notes(\$27.5M)                                    | AC Warnack Trust                                | Notes issued for non-housing projects   | Redev Prop Tax Trust Fund | 41,629,725.00                        | 2,750,660.90                 | \$ 1,375,330.32                   | 1,375,330.58      | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ 1,375,330.58  | \$ 2,750,660.90       |
| 13) 1994 Tax Alloc Loan to PCA (\$45M)                                   | US Bank   | Notes issued for non-housing proj & refunding   | Redev Prop Tax Trust Fund | 1,010,000.00                         | 385,000.00                   | \$ 190,000.00                     | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 195,000.00                       | \$ 195,000.00    | \$ 385,000.00         |
| 14) 1997 Tax Alloc Loan to PCA (\$10.8M)                                 | US Bank   | Notes issued for refunding non-housing bonds  | Redev Prop Tax Trust Fund | 4,643,657.00                         | 1,791,336.89                 | \$ 934,097.51                     | 0.00              | 0.00          | 0.00            | 0.00             | 857,239.38       | 0.00                             | \$ 857,239.38    | \$ 1,791,336.89       |
| 15) 1998 Tax Alloc Bonds (\$30.6M)                                       | US Bank   | Bonds issued for non-housing proj & refunding   | Redev Prop Tax Trust Fund | 46,696,248.00                        | 3,267,250.00                 | \$ 1,296,000.00                   | 665,625.00        | 0.00          | 0.00            | 0.00             | 0.00             | 1,305,625.00                     | \$ 1,971,250.00  | \$ 3,267,250.00       |
| 16) 1999 Tax Alloc Bonds (\$2.7M)  | US Bank   | Bonds issued for non-housing projects   | Redev Prop Tax Trust Fund | 4,808,848.00                         | 436,450.00                   | \$ 177,225.00                     | 0.00              | 0.00          | 0.00            | 79,612.50        | 0.00             | 179,612.50                       | \$ 259,225.00    | \$ 436,450.00         |
| 17) 2002 Tax Alloc Bonds (\$5.3M)  | US Bank   | Bonds issued for non-housing projects   | Redev Prop Tax Trust Fund | 17,255,000.00                        | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 18) 2004 Tax Alloc Bonds (\$18.5M)                                       | US Bank   | Bonds issued for non-housing proj & refunding   | Redev Prop Tax Trust Fund | 31,698,375.00                        | 1,920,625.00                 | \$ 734,875.00                     | 447,875.00        | 0.00          | 0.00            | 0.00             | 0.00             | 737,875.00                       | \$ 1,185,750.00  | \$ 1,920,625.00       |
| 19) 2004 Tax Alloc Bonds (\$6.1M)  | US Bank   | Bonds issued for non-housing projects   | Redev Prop Tax Trust Fund | 10,418,708.00                        | 698,307.50                   | \$ 282,552.50                     | 0.00              | 0.00          | 0.00            | 135,377.50       | 0.00             | 280,377.50                       | \$ 415,755.00    | \$ 698,307.50         |
| 20) DDA 3rd Implementation (A-0861)                                      | Dillard's (Mercantile Operations In             | Public infrastructure reimbursement   | Redev Prop Tax Trust Fund | 721,343.00                           | 124,774.00                   | \$ 62,230.50                      | 22,600.00         | 0.00          | 0.00            | 39,943.50        | 0.00             | 0.00                             | \$ 62,543.50     | \$ 124,774.00         |
| 21) Bond Administration Fees   | US Bank   | Fiscal Agent/Trustee fees on Bond issues  | Redev Prop Tax Trust Fund | 583,930.00                           | 33,125.00                    | \$ 24,635.00                      | 0.00              | 0.00          | 0.00            | 4,200.00         | 4,290.00         | 0.00                             | \$ 8,490.00      | \$ 33,125.00          |
| 22) Arbitrage Calculation Reports  | Willdan Financial                               | Arbitrage rebate calc svcs  | Redev Prop Tax Trust Fund | 16,250.00                            | 1,250.00                     | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 1,250.00         | 0.00                             | \$ 1,250.00      | \$ 1,250.00           |
| 23) Arbitrage Calculation Reports  | BondLogistix LLC                                | Arbitrage rebate calc svcs  | Redev Prop Tax Trust Fund | 203,400.00                           | 6,500.00                     | \$ 3,000.00                       | 2,250.00          | 0.00          | 0.00            | 0.00             | 1,250.00         | 0.00                             | \$ 3,500.00      | \$ 6,500.00           |
| 24) Bond Disclosure Reports (A-0695)                                     | NBS   | Disclosure reporting services   | Redev Prop Tax Trust Fund | 184,660.00                           | 10,327.06                    | \$ -                              | 0.00              | 10,327.06     | 0.00            | 0.00             | 0.00             | 0.00                             | \$ 10,327.06     | \$ 10,327.06          |
| 25) Agency Financial Audit (A-2844)                                      | Vaverrick Trine Day & Co.                       | Audit services  | Redev Prop Tax Trust Fund | 288,000.00                           | 12,000.00                    | \$ -                              | 6,000.00          | 0.00          | 0.00            | 3,000.00         | 3,000.00         | 0.00                             | \$ 12,000.00     | \$ 12,000.00          |
| 26)  |   |   |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 27)  |   |   |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 28)  |   |   |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| 29)  |   |   |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00          | 0.00            | 0.00             | 0.00             | 0.00                             | \$ -             | \$ -                  |
| Totals - This Page   |   |   |                           | \$ 217,727,476.00                    | \$ 22,899,967.36             | \$ 7,079,425.96                   | \$ 2,519,680.58   | \$ 10,327.06  | \$ 3,000.00     | \$ 8,259,133.50  | \$ 2,329,910.26  | \$ 2,698,490.00                  | \$ 15,820,541.40 | \$ 22,899,967.36      |
| Totals - Page 2  |   |   |                           | \$ 1,456,296,757.77                  | \$ 22,997,091.23             | \$ 9,600,285.73                   | \$ -              | \$ -          | \$ 1,166,337.72 | \$ 10,631,582.08 | \$ 1,598,885.70  | \$ -                             | \$ 13,396,805.50 | \$ 22,997,091.23      |
| Totals - Page 3  |   |   |                           | \$ 1,785,943,773.12                  | \$ 32,064,268.12             | \$ 4,853,087.00                   | \$ 92,055.40      | \$ 72,325.84  | \$ 96,460.00    | \$ 24,634,292.17 | \$ 2,316,047.71  | \$ -                             | \$ 27,211,181.12 | \$ 32,064,268.12      |
| Totals - Page 4  |   |   |                           | \$ 22,773,825.82                     | \$ 4,089,972.82              | \$ 3,697,444.02                   | \$ 81,724.51      | \$ 93,750.50  | \$ 70,038.50    | \$ 73,513.43     | \$ 73,501.86     | \$ -                             | \$ 392,528.80    | \$ 4,089,972.82       |
| Totals - Page 5  |   |   |                           | \$ 86,644,365.70                     | \$ 11,463,375.60             | \$ 7,405,696.13                   | \$ 884,395.98     | \$ 227,265.50 | \$ 189,326.50   | \$ 517,695.61    | \$ 311,708.99    | \$ 1,927,286.89                  | \$ 4,057,679.47  | \$ 11,463,375.60      |
| Totals - Page 6  |   |   |                           | \$ 3,535,996.49                      | \$ 262,383.57                | \$ 83,747.96                      | \$ 35,692.00      | \$ 34,267.00  | \$ 39,576.99    | \$ 33,967.00     | \$ 35,064.56     | \$ 68.06                         | \$ 178,635.61    | \$ 262,383.57         |
| Totals - Page 7  |   |   |                           | \$ 62,098,596.72                     | \$ 7,447,681.72              | \$ 544,964.97                     | \$ 15,862.75      | \$ 50,629.00  | \$ 16,075.00    | \$ 15,075.00     | \$ 6,805,075.00  | \$ -                             | \$ 6,902,716.75  | \$ 7,447,681.72       |
| Grand total - All Pages  |   |   |                           | \$ 3,635,020,791.62                  | \$ 101,224,740.42            | \$ 33,264,651.77                  | \$ 3,629,411.22   | \$ 488,564.90 | \$ 1,580,814.71 | \$ 44,165,258.79 | \$ 13,470,194.08 | \$ 4,625,844.95                  | \$ 67,960,088.65 | \$ 101,224,740.42     |

\* Notwithstanding the provisions of California Health & Safety Code Section 34177(a)(1), agreements between the City and the Agency have been included in this payment schedule because, among other things, they have been validated by operation of law prior to the Governor's signature of AB 1 X 26 on June 28, 2011.

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 34177  
 Resolution No. CC 2012-008 SA Presented February 29, 2012

| Project Name / Debt Obligation                          | Payee                                  | Description   | Funding Source            | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | July 2011 - Jan 2012   | Payments by Month |             |                        |                         |                        | Adjustments for Bond Obligations | Feb - June 2012         | July 2011 - June 2012   |
|---|--|---|---------------------------|--------------------------------------|------------------------------|------------------------|-------------------|-------------|------------------------|-------------------------|------------------------|----------------------------------|-------------------------|-------------------------|
|   |  |   |                           |                                      |                              |                        | Sub Total         |             |                        |                         |                        |                                  |                         |                         |
|   |  |   |                           |                                      |                              |                        | Feb 2012          | Mar 2012    | April 2012             | May 2012                | June 2012              |                                  |                         |                         |
| 1) Pass Through Agreement - PA 1A                       | LA County                              | Statutory Obligation Tax Sharing Agmt-H&S 33401-10/11 paid in 11/12   | Other - Fund Balance      | 6,938.88                             | 6,938.88                     | \$ 6,938.88            | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 6,938.88             |
| 2) Pass Through Agreement - PA 1A                       | LA County                              | Statutory Obligation Tax Sharing Agmt-H&S 33401                       | Redev Prop Tax Trust Fund | 3,317,000.00                         | 173,360.00                   | \$ 47,432.68           | 0.00              | 0.00        | 0.00                   | 125,927.32              | 0.00                   | 0.00                             | \$ 125,927.32           | \$ 173,360.00           |
| 3) Pass Through Agreement - PA 1A                       | Consolidated Fire Prot. Dist           | Statutory Obligation Tax Sharing Agmt-H&S 33401-10/11 paid in 11/12   | Other - Fund Balance      | 3,271.32                             | 3,271.32                     | \$ 3,271.32            | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 3,271.32             |
| 4) Pass Through Agreement - PA 1A                       | Consolidated Fire Prot. Dist           | Statutory Obligation Tax Sharing Agmt-H&S 33401                       | Redev Prop Tax Trust Fund | 1,564,000.00                         | 81,320.00                    | \$ 22,361.85           | 0.00              | 0.00        | 0.00                   | 58,958.15               | 0.00                   | 0.00                             | \$ 58,958.15            | \$ 81,320.00            |
| 5) Pass Through Agreement - PA 1A                       | Antelope Valley East Kern Water Agency | Statutory Obligation Tax Sharing Agmt-H&S 33401-10/11 paid in 11/12   | Other - Fund Balance      | 32,350.90                            | 32,350.90                    | \$ 32,350.90           | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 32,350.90            |
| 6) Pass Through Agreement - PA 1A                       | Antelope Valley East Kern Water Agency | Statutory Obligation Tax Sharing Agmt-H&S 33401 - 2011/12             | Redev Prop Tax Trust Fund | 630,000.00                           | 8,750.94                     | \$ -                   | 0.00              | 0.00        | 0.00                   | 8,750.94                | 0.00                   | 0.00                             | \$ 8,750.94             | \$ 8,750.94             |
| 7) Pass Through Agreement - Merged PA                   | LA County                              | Statutory Obligation Tax Sharing Agmt-H&S 33401-10/11 paid in 11/12   | Other - Fund Balance      | 598,627.94                           | 598,627.94                   | \$ 598,627.94          | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 598,627.94           |
| 8) Pass Through Agreement - Merged PA                   | LA County                              | Statutory Obligation Tax Sharing Agmt-H&S 33401                       | Redev Prop Tax Trust Fund | 532,116,000.00                       | 10,453,450.00                | \$ 4,580,941.90        | 0.00              | 0.00        | 0.00                   | 5,872,508.10            | 0.00                   | 0.00                             | \$ 5,872,508.10         | \$ 10,453,450.00        |
| 9) Pass Through Agreement - Merged PA                   | Consolidated Fire Prot. Dist           | Statutory Obligation Tax Sharing Agmt-H&S 33401-10/11 paid in 11/12   | Other - Fund Balance      | 283,165.95                           | 283,165.95                   | \$ 283,165.95          | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 283,165.95           |
| 10) Pass Through Agreement - Merged PA                  | Consolidated Fire Prot. Dist           | Statutory Obligation Tax Sharing Agmt-H&S 33401                       | Redev Prop Tax Trust Fund | 196,586,000.00                       | 4,907,920.00                 | \$ 2,172,394.91        | 0.00              | 0.00        | 0.00                   | 2,735,525.09            | 0.00                   | 0.00                             | \$ 2,735,525.09         | \$ 4,907,920.00         |
| 11) Pass Through Agreement - Merged PA                  | Antelope Valley East Kern Water Agency | Statutory Obligation Tax Sharing Agmt-H&S 33401-10/11 paid in 11/12   | Other - Fund Balance      | 704,670.79                           | 704,670.79                   | \$ 704,670.79          | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 704,670.79           |
| 12) Pass Through Agreement - Merged PA                  | Antelope Valley East Kern Water Agency | Statutory Obligation Tax Sharing Agmt-H&S 33401 - 2011/12             | Redev Prop Tax Trust Fund | 50,646,000.00                        | 779,582.10                   | \$ -                   | 0.00              | 0.00        | 0.00                   | 581,131.95              | 198,450.15             | 0.00                             | \$ 779,582.10           | \$ 779,582.10           |
| 13) Pass Through Agreement - Merged PA                  | Palmdale Water Dist                    | Statutory Obligation Tax Sharing Agmt-H&S 33401-10/11 paid in 11/12   | Other - Fund Balance      | 312,064.67                           | 312,064.67                   | \$ 312,064.67          | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 312,064.67           |
| 14) Pass Through Agreement - Merged PA                  | Palmdale Water Dist                    | Statutory Obligation Tax Sharing Agmt-H&S 33401 - 2011/12             | Redev Prop Tax Trust Fund | 20,092,000.00                        | 359,936.36                   | \$ -                   | 0.00              | 0.00        | 0.00                   | 125,195.25              | 234,741.11             | 0.00                             | \$ 359,936.36           | \$ 359,936.36           |
| 15) Pass Through Agreement - Merged PA                  | AV College Dist                        | Statutory Obligation Tax Sharing Agmt-H&S 33401-Trust Fund Bal        | Other - Fund Balance      | 1,041,796.66                         | 1,041,796.66                 | \$ 538,098.10          | 0.00              | 0.00        | 503,698.56             | 0.00                    | 0.00                   | 0.00                             | \$ 503,698.56           | \$ 1,041,796.66         |
| 16) Pass Through Agreement - Merged PA                  | AV College Dist                        | Statutory Obligation Tax Sharing Agmt-H&S 33401 - 2011/12             | Redev Prop Tax Trust Fund | 21,915,000.00                        | 515,180.56                   | \$ -                   | 0.00              | 0.00        | 0.00                   | 200,669.98              | 314,510.58             | 0.00                             | \$ 515,180.56           | \$ 515,180.56           |
| 17) Pass Through Agreement - Merged PA                  | AV High School Dist                    | Statutory Obligation Tax Sharing Agmt-H&S 33401-Trust Fund Bal        | Other - Fund Balance      | 662,639.16                           | 662,639.16                   | \$ -                   | 0.00              | 0.00        | 662,639.16             | 0.00                    | 0.00                   | 0.00                             | \$ 662,639.16           | \$ 662,639.16           |
| 18) Pass Through Agreement - Merged PA                  | AV High School Dist                    | Statutory Obligation Tax Sharing Agmt-H&S 33401 - 2011/12             | Redev Prop Tax Trust Fund | 51,298,000.00                        | 885,267.22                   | \$ -                   | 0.00              | 0.00        | 0.00                   | 336,560.05              | 548,707.17             | 0.00                             | \$ 885,267.22           | \$ 885,267.22           |
| 19) Pass Through Agreement - Merged PA                  | Palmdale School Dist                   | Statutory Obligation Tax Sharing Agmt-H&S 33401-Trust Fund Bal        | Other - Fund Balance      | 293,131.88                           | 293,131.88                   | \$ 293,131.88          | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 293,131.88           |
| 20) Pass Through Agreement - Merged PA                  | Palmdale School Dist                   | Statutory Obligation Tax Sharing Agmt-H&S 33401 - 2011/12             | Redev Prop Tax Trust Fund | 28,902,000.00                        | 466,206.28                   | \$ -                   | 0.00              | 0.00        | 0.00                   | 163,729.59              | 302,476.69             | 0.00                             | \$ 466,206.28           | \$ 466,206.28           |
| 21) Statutory Payments - Merged PA                      | City of Palmdale                       | Statutory Obligation Pmts Under H&S 33607.7 - 2011/12                 | Redev Prop Tax Trust Fund | 11,410,206.00                        | 131,620.00                   | \$ -                   | 0.00              | 0.00        | 0.00                   | 131,620.00              | 0.00                   | 0.00                             | \$ 131,620.00           | \$ 131,620.00           |
| 22) Statutory Payments - Merged PA                      | AV Mosquito & Vector Control Dist      | Statutory Obligation Pmts Under H&S 33607.7 - 10/11 paid in 11/12     | Other - Fund Balance      | 2,407.41                             | 2,407.41                     | \$ 2,407.41            | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 2,407.41             |
| 23) Statutory Payments - Merged PA                      | AV Mosquito & Vector Control Dist      | Statutory Obligation Pmts Under H&S 33607.7 - 2011/12                 | Redev Prop Tax Trust Fund | 308,879.00                           | 2,880.00                     | \$ -                   | 0.00              | 0.00        | 0.00                   | 2,880.00                | 0.00                   | 0.00                             | \$ 2,880.00             | \$ 2,880.00             |
| 24) Statutory Payments - Merged PA                      | AV Resource Conservation Dist          | Statutory Obligation Pmts Under H&S 33607.7 - 10/11 paid in 11/12     | Other - Fund Balance      | 1,304.75                             | 1,304.75                     | \$ 1,304.75            | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 1,304.75             |
| 25) Statutory Payments - Merged PA                      | AV Resource Conservation Dist          | Statutory Obligation Pmts Under H&S 33607.7 - 2011/12                 | Redev Prop Tax Trust Fund | 167,399.00                           | 1,940.00                     | \$ -                   | 0.00              | 0.00        | 0.00                   | 1,940.00                | 0.00                   | 0.00                             | \$ 1,940.00             | \$ 1,940.00             |
| 26) Statutory Payments - Merged PA                      | Lancaster Cemetery Dist                | Statutory Obligation Pmts Under H&S 33607.7 - 10/11 paid in 11/12     | Other - Fund Balance      | 449.05                               | 449.05                       | \$ 449.05              | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 449.05               |
| 27) Statutory Payments - Merged PA                      | Lancaster Cemetery Dist                | Statutory Obligation Pmts Under H&S 33607.7 - 2011/12                 | Redev Prop Tax Trust Fund | 57,620.00                            | 600.00                       | \$ -                   | 0.00              | 0.00        | 0.00                   | 600.00                  | 0.00                   | 0.00                             | \$ 600.00               | \$ 600.00               |
| 28) Statutory Payments - Merged PA                      | Lancaster School Dist                  | Statutory Obligation Pmts Under H&S 33607.7 - 10/11 paid in 11/12     | Other - Fund Balance      | 672.75                               | 672.75                       | \$ 672.75              | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ 672.75               |
| 29) Statutory Payments - Merged PA                      | Lancaster School Dist                  | Statutory Obligation Pmts Under H&S 33607.7 - 2011/12                 | Redev Prop Tax Trust Fund | 86,320.00                            | 770.00                       | \$ -                   | 0.00              | 0.00        | 0.00                   | 770.00                  | 0.00                   | 0.00                             | \$ 770.00               | \$ 770.00               |
| 30) Statutory Payments - Merged PA                      | Palmdale Water Dist                    | Statutory Obligation Pmts Under H&S 33607.7 - Prior Yrs paid in 11/12 | Other - Fund Balance      | 238,815.66                           | 238,815.66                   | \$ -                   | 0.00              | 0.00        | 0.00                   | 238,815.66              | 0.00                   | 0.00                             | \$ 238,815.66           | \$ 238,815.66           |
| 31) Statutory Payments - Merged PA                      | Palmdale Water Dist                    | Statutory Obligation Pmts Under H&S 33607.7 - 2011/12                 | Redev Prop Tax Trust Fund | 2,851,400.00                         | 46,000.00                    | \$ -                   | 0.00              | 0.00        | 0.00                   | 46,000.00               | 0.00                   | 0.00                             | \$ 46,000.00            | \$ 46,000.00            |
| 32) Statutory Payments - PA 1A                          | Various Taxing Entities                | Statutory Obligation Pmts Under H&S 33607.7                           | Redev Prop Tax Trust Fund | 1,512,801.00                         | 0.00                         | \$ -                   | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ -                    |
| 33) Statutory Payments - PA 1 Collection Charges-Merged | Various Taxing Entities                | Statutory Obligation Pmts Under H&S 33607.7                           | Redev Prop Tax Trust Fund | 4,073,627.00                         | 0.00                         | \$ -                   | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ -                    |
| 34) Expansion   | LA County Auditor-Controller           | Statutory Obligation Pmts Under H&S 33607.5                           | Redev Prop Tax Trust Fund | 24,388,720.00                        | 0.00                         | \$ -                   | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ -                    |
| 35) Expansion   | Antelope Valley East Kern Water Agency | Statutory Obligation Pmts Under H&S 33607.5                           | Redev Prop Tax Trust Fund | 85,958,044.00                        | 0.00                         | \$ -                   | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ -                    |
| 36) Expansion   | Various Taxing Entities                | Statutory Obligation Pmts Under H&S 33607.5                           | Redev Prop Tax Trust Fund | 414,233,434.00                       | 0.00                         | \$ -                   | 0.00              | 0.00        | 0.00                   | 0.00                    | 0.00                   | 0.00                             | \$ -                    | \$ -                    |
| <b>Totals - This Page</b>                               |  |   |                           | <b>\$1,456,296,757.77</b>            | <b>\$22,997,091.23</b>       | <b>\$ 9,600,285.73</b> | <b>\$ -</b>       | <b>\$ -</b> | <b>\$ 1,166,337.72</b> | <b>\$ 10,631,582.08</b> | <b>\$ 1,598,885.70</b> | <b>\$ -</b>                      | <b>\$ 13,396,805.50</b> | <b>\$ 22,997,091.23</b> |

\* Notwithstanding the provisions of California Health & Safety Code Section 34177(a)(1), agreements between the City and the Agency have been included in this payment schedule because, among other things, they have been validated by operation of law prior to the Governor's signature of AB 1 X 26 on June 28, 2011.

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
**Per AB 26 - Section 34177**  
**Resolution No. CC 2012-008 SA Presented February 29, 2012**

| Project Name / Debt Obligation                         | Payee   | Description   | Funding Source            | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | July 2011 - Jan 2012<br>Sub Total | Payments by Month   |                     |                     |                         |                        | Adjustments for Bond Obligations | Feb - June 2012<br>Sub Total | July 2011 - June 2012<br>Total |
|--|---|---|---------------------------|--------------------------------------|------------------------------|-----------------------------------|---------------------|---------------------|---------------------|-------------------------|------------------------|----------------------------------|------------------------------|--------------------------------|
|  |   |   |                           |                                      |                              |                                   | Feb 2012            | Mar 2012            | April 2012          | May 2012                | June 2012              |                                  |                              |                                |
| 1) Collection Charges                                  | LA County Auditor-Controller                    | Statutory Obligation LA County charges for administering TI                       | Redev Prop Tax Trust Fund | 20,489,000.00                        | 523,728.00                   | \$ 428,905.90                     | 0.00                | 0.00                | 0.00                | 0.00                    | 94,822.10              | 0.00                             | \$ 94,822.10                 | \$ 523,728.00                  |
| 2) Set Aside   | Housing Authority for deposit into Housing Fund | Statutory Obligation H&S Code Sec 33334.2 & 33334.6                               | Redev Prop Tax Trust Fund | 511,235,202.00                       | 7,904,989.44                 | \$ 3,239,263.27                   | 0.00                | 0.00                | 0.00                | 4,665,726.17            | 0.00                   | 0.00                             | \$ 4,665,726.17              | \$ 7,904,989.44                |
| 3) Rehab Loan Agreement(A-3056)                        | CHI Automart Inc.                               | Rehab loan payments under agreement   | Other - Fund Balance      | 360,466.92                           | 360,466.92                   | \$ 360,466.92                     | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ 360,466.92                  |
| 4) 1st Implementation to OPA                           | Dave Dow - AV Nissan                            | Rehab loan payments under agreement   | Redev Prop Tax Trust Fund | 380,000.00                           | 0.00                         | \$ -                              | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ -                           |
| 5) Cooperation Agreement                               | City of Palmdale                                | Reimb City for Project Costs and OH   | Redev Prop Tax Trust Fund | 48,000,000.00                        | 2,000,000.00                 | \$ -                              | 0.00                | 0.00                | 0.00                | 0.00                    | 2,000,000.00           | 0.00                             | \$ 2,000,000.00              | \$ 2,000,000.00                |
| 6) Cooperation Agreement (A-3394)                      | City of Palmdale                                | CIP Projects and Land Acquisition   | Redev Prop Tax Trust Fund | 1,195,817,204.00                     | 19,920,221.00                | \$ -                              | 0.00                | 0.00                | 0.00                | 19,920,221.00           | 0.00                   | 0.00                             | \$ 19,920,221.00             | \$ 19,920,221.00               |
| 7) Conference Center (A-2676)                          | Gene Fong Assoc                                 | Architectural services  | Redev Prop Tax Trust Fund | 394,799.00                           | 0.00                         | \$ -                              | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ -                           |
| 8) Conference Center (A-2948)                          | Ecla Holdings Inc                               | LEED consulting services  | Redev Prop Tax Trust Fund | 37,425.00                            | 0.00                         | \$ -                              | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ -                           |
| 9) Agency Financial Advisory Svc (A-2734)              | Harrell & Company Advisors, LLC                 | Financial Consulting Services   | Redev Prop Tax Trust Fund | 125,000.00                           | 25,587.04                    | \$ 6,837.04                       | 5,960.00            | 0.00                | 0.00                | 6,540.00                | 6,250.00               | 0.00                             | \$ 18,750.00                 | \$ 25,587.04                   |
| 10) Agency Legal Services (A-3347)                     | Kane Ballmer Berkman                            | Legal services  | Redev Prop Tax Trust Fund | 3,600,000.00                         | 119,892.00                   | \$ 36,654.41                      | 3,237.59            | 20,000.00           | 20,000.00           | 20,000.00               | 20,000.00              | 0.00                             | \$ 83,237.59                 | \$ 119,892.00                  |
| 11) Prop Tax Consulting Svcs (A-3220)                  | HdL Coren & Cone                                | Property Tax Consulting Services  | Redev Prop Tax Trust Fund | 102,500.00                           | 42,100.00                    | \$ 13,750.00                      | 5,000.00            | 6,250.00            | 9,600.00            | 0.00                    | 7,500.00               | 0.00                             | \$ 28,350.00                 | \$ 42,100.00                   |
| 12) Consulting Services (A-1813)                       | Sumpf & Company                                 | Consulting Services   | Redev Prop Tax Trust Fund | 16,311.94                            | 16,311.94                    | \$ 3,729.44                       | 2,500.00            | 2,500.00            | 2,500.00            | 2,500.00                | 2,582.50               | 0.00                             | \$ 12,582.50                 | \$ 16,311.94                   |
| 13) Film Liaison (A-3606)                              | Pauline East                                    | Consulting Services   | Redev Prop Tax Trust Fund | 130,000.00                           | 65,000.00                    | \$ 31,500.00                      | 5,250.00            | 5,250.00            | 5,250.00            | 7,250.00                | 10,500.00              | 0.00                             | \$ 33,500.00                 | \$ 65,000.00                   |
| 14) Consulting Services (A-3611)                       | Shaw & Assoc LLC                                | Economic Develop & Aerospace Services   | Redev Prop Tax Trust Fund | 400,000.00                           | 200,000.00                   | \$ 92,510.00                      | 0.00                | 15,000.00           | 46,250.00           | 0.00                    | 46,240.00              | 0.00                             | \$ 107,490.00                | \$ 200,000.00                  |
| 15) Appraisal (A-2942-F)                               | Valentine Appraisal & Assoc                     | Appraisal Services  | Other - Fund Balance      | 6,000.00                             | 6,000.00                     | \$ 6,000.00                       | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ 6,000.00                    |
| 16) Business & Job Development                         | SVWSC - Goodwill Industries                     | Equipment & furniture   | Other - Fund Balance      | 100,000.00                           | 55,158.28                    | \$ 55,158.28                      | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ 55,158.28                   |
| 17) Business & Job Development                         | One Stop - Fund 244                             | Job development funding   | Other - Fund Balance      | 34,960.00                            | 34,960.00                    | \$ 27,880.00                      | 7,080.00            | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ 7,080.00                  | \$ 34,960.00                   |
| 18) Project Advertising (A-2538)                       | Davis Communications                            | Marketing packet design and printing  | Redev Prop Tax Trust Fund | 7,725.00                             | 7,725.00                     | \$ -                              | 0.00                | 0.00                | 0.00                | 0.00                    | 7,725.00               | 0.00                             | \$ 7,725.00                  | \$ 7,725.00                    |
| 19) Project Advertising (A-2919)                       | Davis Communications                            | Marketing packet design and printing  | Redev Prop Tax Trust Fund | 29,585.00                            | 29,585.00                    | \$ 9,876.00                       | 0.00                | 0.00                | 0.00                | 0.00                    | 19,709.00              | 0.00                             | \$ 19,709.00                 | \$ 29,585.00                   |
| 20) Expansion Area Plan Amend (A-2954)                 | Rosenow Spaveack Group Inc.                     | Plan Amendment consulting services  | Other - Fund Balance      | 2,614.47                             | 2,614.47                     | \$ 2,614.47                       | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ 2,614.47                    |
| 21) Business & Job Development                         | One Stop - Fund 244                             | Job development funding   | Redev Prop Tax Trust Fund | 63,280.00                            | 63,280.00                    | \$ 27,880.00                      | 7,080.00            | 7,080.00            | 7,080.00            | 7,080.00                | 7,080.00               | 0.00                             | \$ 35,400.00                 | \$ 63,280.00                   |
| 22) Graffiti Investigator (A-2803)                     | LA County Sheriff                               | Payments for a graffiti investigator  | Other - Fund Balance      | 120,638.79                           | 120,638.79                   | \$ 80,425.86                      | 40,212.93           | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ 40,212.93                 | \$ 120,638.79                  |
| 23) Agency Legal Services (A-0276)                     | Richards Watson & Gershon                       | Legal services  | Redev Prop Tax Trust Fund | 20,000.00                            | 10,000.00                    | \$ 961.25                         | 1,500.00            | 1,500.00            | 2,000.00            | 2,000.00                | 2,038.75               | 0.00                             | \$ 9,038.75                  | \$ 10,000.00                   |
| 24) Business Attraction (A-2007)                       | GIS Planning Inc.                               | Fees to host PalmdaleProspector.com   | Redev Prop Tax Trust Fund | 28,500.00                            | 14,250.00                    | \$ 12,750.00                      | 0.00                | 0.00                | 0.00                | 0.00                    | 1,500.00               | 0.00                             | \$ 1,500.00                  | \$ 14,250.00                   |
| 25) Property Assessments                               | AV Auto Center                                  | Lot Owners Assoc. Maintenance   | Redev Prop Tax Trust Fund | 202,700.00                           | 40,540.00                    | \$ 19,958.60                      | 3,220.00            | 2,815.00            | 3,635.00            | 2,830.00                | 8,081.40               | 0.00                             | \$ 20,581.40                 | \$ 40,540.00                   |
| 26) Property Assessments                               | Fairway Business Pk-LOA                         | Lot Owners Assoc. Maintenance   | Redev Prop Tax Trust Fund | 115,000.00                           | 23,000.00                    | \$ -                              | 10,739.88           | 0.00                | 0.00                | 0.00                    | 12,260.12              | 0.00                             | \$ 23,000.00                 | \$ 23,000.00                   |
| 27) Property Costs-Fencing                             | Andy Gump Inc                                   | Fencing - Fairway Business Park   | Redev Prop Tax Trust Fund | 8,750.00                             | 1,750.00                     | \$ 1,007.16                       | 145.00              | 145.00              | 145.00              | 145.00                  | 162.84                 | 0.00                             | \$ 742.84                    | \$ 1,750.00                    |
| 28) Property Assessments                               | COP - Streetlight Maint Dist                    | Streetlight Maint. Dist. Assessments  | Redev Prop Tax Trust Fund | 39,450.00                            | 7,903.58                     | \$ -                              | 0.00                | 7,903.58            | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ 7,903.58                  | \$ 7,903.58                    |
| 29) Property Assessments                               | COP-Park Maint & Rec Impv Dist                  | Park Maint & Rec Impv Assessments   | Redev Prop Tax Trust Fund | 550.00                               | 96.69                        | \$ -                              | 0.00                | 96.69               | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ 96.69                     | \$ 96.69                       |
| 30) Property Assessments                               | AV Mosquito & Vector Control                    | Mosquito Abatement Assessments  | Redev Prop Tax Trust Fund | 650.00                               | 130.00                       | \$ -                              | 130.00              | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ 130.00                    | \$ 130.00                      |
| 31) Property Assessments                               | COP-Landscape Dist Zone 2                       | Landscape Maint. Dist. Assessments  | Redev Prop Tax Trust Fund | 15,800.00                            | 3,160.42                     | \$ -                              | 0.00                | 3,160.42            | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ 3,160.42                  | \$ 3,160.42                    |
| 32) Property Assessments                               | COP-Sewer Maint Dist                            | Sewer Maint. Dist. Assessments  | Redev Prop Tax Trust Fund | 2,650.00                             | 518.15                       | \$ -                              | 0.00                | 518.15              | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ 518.15                    | \$ 518.15                      |
| 33) Property Assessments/Spec Taxes                    | CFD 05-1  | Special Tax Assessment - CFD 05-1   | Redev Prop Tax Trust Fund | 950,000.00                           | 181,945.12                   | \$ 181,945.12                     | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ 181,945.12                  |
| 34) Mitigation Monitoring                              | LSA Associates                                  | Mitigation monitoring - Amargosa Creek  | Redev Prop Tax Trust Fund | 3,890.00                             | 3,890.00                     | \$ -                              | 0.00                | 0.00                | 0.00                | 0.00                    | 3,890.00               | 0.00                             | \$ 3,890.00                  | \$ 3,890.00                    |
| 35) Power Plant Project (A-1174)                       | Inland Energy Inc.                              | Consultant services - power plant permit  | Redev Prop Tax Trust Fund | 1,148,037.00                         | 213,013.28                   | \$ 213,013.28                     | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ 213,013.28                  |
| 36) Compensated Absences Payable                       | Employees of Successor Agency                   | Compensated Absences Payable to Successor Agency Employees                        | Redev Prop Tax Trust Fund | 174,938.00                           | 65,706.00                    | \$ -                              | 0.00                | 0.00                | 0.00                | 0.00                    | 65,706.00              | 0.00                             | \$ 65,706.00                 | \$ 65,706.00                   |
| 37) PERS and OPEB Unfunded Actuarial Accrued Liability | City of Palmdale                                | PERS and OPEB Unfunded Actuarial Accrued Liability for Successor Agency Employees | Redev Prop Tax Trust Fund | 1,780,039.00                         | 0.00                         | \$ -                              | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ -                           |
| 38) Fee/Charges for Reports                            | LA County Auditor-Controller                    | Statutory Obligation LA County charges for reports related to AVEK pass through   | Redev Prop Tax Trust Fund | 107.00                               | 107.00                       | \$ -                              | 0.00                | 107.00              | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ 107.00                    | \$ 107.00                      |
| 39)  |   |   |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ -                           |
| 40)  |   |   |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                | 0.00                | 0.00                    | 0.00                   | 0.00                             | \$ -                         | \$ -                           |
| <b>Totals - This Page</b>                              |   |   |                           | <b>\$1,785,943,773.12</b>            | <b>\$32,064,268.12</b>       | <b>\$ 4,853,087.00</b>            | <b>\$ 92,055.40</b> | <b>\$ 72,325.84</b> | <b>\$ 96,460.00</b> | <b>\$ 24,634,292.17</b> | <b>\$ 2,316,047.71</b> | <b>\$ -</b>                      | <b>\$27,211,181.12</b>       | <b>\$ 32,064,268.12</b>        |

\* Notwithstanding the provisions of California Health & Safety Code Section 34177(a)(1), agreements between the City and the Agency have been included in this payment schedule because, among other things, they have been validated by operation of law prior to the Governor's signature of AB 1 X 26 on June 28, 2011.

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
**Per AB 26 - Section 34177**  
**Resolution No. CC 2012-008 SA Presented February 29, 2012**

| Project Name / Debt Obligation        | Payee  | Description                                      | Funding Source       | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | July 2011 - Jan 2012<br>Sub Total | Payments by Month |              |              |              |              | Adjustments for Bond Obligations | Feb - June 2012<br>Sub Total | July 2011 - June 2012<br>Total |
|---------------------------------------|--|--|----------------------|--------------------------------------|------------------------------|-----------------------------------|-------------------|--------------|--------------|--------------|--------------|----------------------------------|------------------------------|--------------------------------|
|                                       |  |  |                      |                                      |                              |                                   | Feb 2012          | Mar 2012     | April 2012   | May 2012     | June 2012    |                                  |                              |                                |
| 1) Employee Costs                     | Employees of Agency/Successor Agency             | Payroll for employees of Successor Agency        | Admin Cost Allowance | 18,095,040.00                        | 667,860.00                   | \$ 297,326.08                     | 68,143.00         | 91,465.00    | 68,143.00    | 71,377.93    | 71,404.99    | 0.00                             | \$ 370,533.92                | \$ 667,860.00                  |
| 2) Oversight Board Costs              | Various  | Costs related to oversight board                 | Admin Cost Allowance | 5,000.00                             | 1,000.00                     | \$ -                              | 0.00              | 400.00       | 200.00       | 200.00       | 200.00       | 0.00                             | \$ 1,000.00                  | \$ 1,000.00                    |
| 3) Copier Lease                       | Xerox Corp                                       | Office copier lease                              | Admin Cost Allowance | 95,184.00                            | 3,966.00                     | \$ 2,313.50                       | 330.50            | 330.50       | 330.50       | 330.50       | 330.50       | 0.00                             | \$ 1,652.50                  | \$ 3,966.00                    |
| 4) Training                           | US Bancorp                                       | Workshops & training                             | Admin Cost Allowance | 24,000.00                            | 1,000.00                     | \$ -                              | 0.00              | 400.00       | 200.00       | 200.00       | 200.00       | 0.00                             | \$ 1,000.00                  | \$ 1,000.00                    |
| 5) Legal advertising                  | AV Press   | Fees for legal advertising                       | Admin Cost Allowance | 4,800.00                             | 200.00                       | \$ -                              | 0.00              | 0.00         | 200.00       | 0.00         | 0.00         | 0.00                             | \$ 200.00                    | \$ 200.00                      |
| 6) Office Equipment Repairs           | Xerox Corp                                       | Repair of copier                                 | Admin Cost Allowance | 12,000.00                            | 500.00                       | \$ -                              | 250.00            | 0.00         | 0.00         | 250.00       | 0.00         | 0.00                             | \$ 500.00                    | \$ 500.00                      |
| 7) Telephone & Dataline Modifications | Hruska Communications                            | Service fee for modification of phone/data lines | Admin Cost Allowance | 4,800.00                             | 200.00                       | \$ 20.00                          | 0.00              | 0.00         | 0.00         | 180.00       | 0.00         | 0.00                             | \$ 180.00                    | \$ 200.00                      |
| 8) Postage                            | Federal Express                                  | Mail shipping fees                               | Admin Cost Allowance | 28,800.00                            | 1,200.00                     | \$ 563.88                         | 100.00            | 150.00       | 150.00       | 150.00       | 86.12        | 0.00                             | \$ 636.12                    | \$ 1,200.00                    |
| 9) Postage                            | US Postmaster                                    | Mail shipping fees                               | Admin Cost Allowance | 10,440.00                            | 435.00                       | \$ 235.69                         | 40.00             | 40.00        | 40.00        | 40.00        | 39.31        | 0.00                             | \$ 199.31                    | \$ 435.00                      |
| 10) Office Utilities                  | Palmdale Water Dist                              | Utilities for Agency office - Water              | Admin Cost Allowance | 2,880.00                             | 120.00                       | \$ 51.22                          | 10.00             | 10.00        | 10.00        | 15.00        | 23.78        | 0.00                             | \$ 68.78                     | \$ 120.00                      |
| 11) Office Utilities                  | So Cal Gas                                       | Utilities for Agency office - Gas                | Admin Cost Allowance | 8,640.00                             | 360.00                       | \$ 125.09                         | 34.79             | 65.00        | 40.00        | 40.00        | 55.12        | 0.00                             | \$ 234.91                    | \$ 360.00                      |
| 12) Office Utilities                  | So Cal Edison                                    | Utilities for Agency office - Electric           | Admin Cost Allowance | 120,000.00                           | 4,700.00                     | \$ 2,659.15                       | 430.00            | 420.00       | 380.00       | 385.00       | 425.85       | 0.00                             | \$ 2,040.85                  | \$ 4,700.00                    |
| 13) Office Rent                       | City of Palmdale                                 | Agency office rent                               | Admin Cost Allowance | 918,720.00                           | 38,280.00                    | \$ 26,233.78                      | 12,046.22         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ 12,046.22                 | \$ 38,280.00                   |
| 14) Office Supplies                   | Staples  | Office supplies                                  | Admin Cost Allowance | 67,200.00                            | 2,800.00                     | \$ 889.32                         | 330.00            | 330.00       | 330.00       | 330.00       | 590.68       | 0.00                             | \$ 1,910.68                  | \$ 2,800.00                    |
| 15) Office Operating                  | Sparkletts                                       | Water  | Admin Cost Allowance | 3,120.00                             | 130.00                       | \$ 64.49                          | 10.00             | 10.00        | 15.00        | 15.00        | 15.51        | 0.00                             | \$ 65.51                     | \$ 130.00                      |
| 16) Office Supplies                   | Four Star Printing                               | Business cards and other printing                | Admin Cost Allowance | 6,240.00                             | 260.00                       | \$ -                              | 0.00              | 130.00       | 0.00         | 0.00         | 130.00       | 0.00                             | \$ 260.00                    | \$ 260.00                      |
| 17)                                   |  |  |                      | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ -                           |
| 18) Publications                      | AV Press   | Newspaper subscription                           | Other - Fund Balance | 108.25                               | 108.25                       | \$ 108.25                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 108.25                      |
| 19) Publications                      | Kiplinger  | Newsletter subscription                          | Other - Fund Balance | 89.00                                | 89.00                        | \$ 89.00                          | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 89.00                       |
| 20) Publications                      | LA Business Journal                              | Newspaper subscription                           | Other - Fund Balance | 79.95                                | 79.95                        | \$ 79.95                          | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 79.95                       |
| 21) Cell Phones for Agency Staff      | Nextel Communications                            | Cell phone service                               | Other - Fund Balance | 45.96                                | 45.96                        | \$ 45.96                          | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 45.96                       |
| 22) Conference Attendance             | US Bancorp-ICSC 2011                             | Conference registration                          | Other - Fund Balance | 640.00                               | 640.00                       | \$ 640.00                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 640.00                      |
| 23) Conference Attendance             | US Bancorp-DePrez Travel                         | Conference hotel                                 | Other - Fund Balance | 1,575.42                             | 1,575.42                     | \$ 1,575.42                       | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 1,575.42                    |
| 24) Conference Attendance             | US Bancorp-Meals                                 | Conference meals                                 | Other - Fund Balance | 290.52                               | 290.52                       | \$ 290.52                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 290.52                      |
| 25) Membership                        | AICPA  | Annual membership fees                           | Other - Fund Balance | 394.00                               | 394.00                       | \$ 394.00                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 394.00                      |
| 26) Membership                        | Callf Board of Accountancy/Dept Consumer Affairs | Annual membership fees                           | Other - Fund Balance | 120.00                               | 120.00                       | \$ 120.00                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 120.00                      |
| 27) Membership                        | ICSC   | Annual membership fees                           | Other - Fund Balance | 100.00                               | 100.00                       | \$ 100.00                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 100.00                      |
| 28) Membership                        | Callf Redevelop Assoc                            | Annual membership fees/Defense                   | Other - Fund Balance | 33,208.00                            | 33,208.00                    | \$ 33,208.00                      | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 33,208.00                   |
| 29) Membership                        | GAVEA  | Annual membership fees                           | Other - Fund Balance | 15,000.00                            | 15,000.00                    | \$ 15,000.00                      | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 15,000.00                   |
| 30) Foreign-Trade Zone (A-3670)       | ITC-Diligence, Inc.                              | Foreign-Trade Zone operator                      | Other - Fund Balance | 6,000.00                             | 6,000.00                     | \$ 6,000.00                       | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 6,000.00                    |
| 31) Training                          | US Bancorp-CRA                                   | CRA Financial Reporting Workshop                 | Other - Fund Balance | 650.00                               | 650.00                       | \$ 650.00                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 650.00                      |
| 32) Business Retention                | Palmdale Chamber                                 | Monthly Chamber luncheons                        | Other - Fund Balance | 100.00                               | 100.00                       | \$ 100.00                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 100.00                      |
| 33) Business Retention                | AV Board of Trade                                | AV Board of Trade meetings                       | Other - Fund Balance | 100.00                               | 100.00                       | \$ 100.00                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 100.00                      |
| 34) Business Retention                | US Bancorp-Misc                                  | Monthly site visits to businesses                | Other - Fund Balance | 274.33                               | 274.33                       | \$ 274.33                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 274.33                      |
| 35) Refund overpayment of TI          | LA County Auditor-Controller                     | Refund TI overpayment for FY 2010-11             | Other - Fund Balance | 2,048,232.16                         | 2,048,232.16                 | \$ 2,048,232.16                   | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 2,048,232.16                |
| 36) Sales Tax                         | City of Palmdale                                 | Transfer of Sales Tax to GF                      | Other - Sales Tax    | 1,259,954.23                         | 1,259,954.23                 | \$ 1,259,954.23                   | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ 1,259,954.23                |
| 37)                                   |  |  |                      | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ -                           |
| 38)                                   |  |  |                      | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ -                           |
| 39)                                   |  |  |                      | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ -                           |
| 40)                                   |  |  |                      | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00         | 0.00                             | \$ -                         | \$ -                           |
| Totals - This Page                    |  |  |                      | \$ 22,773,825.82                     | \$ 4,089,972.82              | \$ 3,697,444.02                   | \$ 81,724.51      | \$ 93,750.50 | \$ 70,038.50 | \$ 73,513.43 | \$ 73,501.86 | \$ -                             | \$ 392,528.80                | \$ 4,089,972.82                |

\* Notwithstanding the provisions of California Health & Safety Code Section 34177(a)(1), agreements between the City and the Agency have been included in this payment schedule because, among other things, they have been validated by operation of law prior to the Governor's signature of AB 1 X 26 on June 28, 2011.

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 34177  
 Resolution No. CC 2012-008 SA Presented February 29, 2012

| Project Name / Debt Obligation           | Payee   | Description   | Funding Source            | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | July 2011 - Jan 2012<br>Sub Total | Payments by Month  |                      |                      |                      |                      | Adjustments for Bond Obligations | Feb - June 2012<br>Sub Total | July 2011 - June 2012<br>Total |
|--|---|---|---------------------------|--------------------------------------|------------------------------|-----------------------------------|--------------------|----------------------|----------------------|----------------------|----------------------|----------------------------------|------------------------------|--------------------------------|
|  |   |   |                           |                                      |                              |                                   | Feb 2012           | Mar 2012             | April 2012           | May 2012             | June 2012            |                                  |                              |                                |
|  |   |   |                           |                                      |                              |                                   |                    |                      |                      |                      |                      |                                  |                              |                                |
| 1) 2003 Tax Alloc Bonds, Ser C (\$5.9M)  | US Bank   | Bonds issued for housing projects/refunding   | Redev Prop Tax Trust Fund | 7,277,628.00                         | 752,501.25                   | \$ 278,305.00                     | 100,680.00         | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 373,516.25                       | \$ 474,196.25                | \$ 752,501.25                  |
| 2) 2003 Tax Alloc Bonds, Ser D (\$7.2M)  | US Bank   | Bonds issued for housing projects   | Redev Prop Tax Trust Fund | 13,674,711.00                        | 745,972.50                   | \$ 202,016.25                     | 171,528.75         | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 372,427.50                       | \$ 543,956.25                | \$ 745,972.50                  |
| 3) 2005 Tax Alloc Bonds, Ser E (\$14.1M) | US Bank   | Bonds issued for housing projects/refunding   | Redev Prop Tax Trust Fund | 16,936,214.00                        | 1,942,020.02                 | \$ 727,583.13                     | 241,895.63         | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 972,541.26                       | \$ 1,214,436.89              | \$ 1,942,020.02                |
| 4) 2005 Tax Alloc Bonds, Ser F (\$2.8M)  | US Bank   | Bonds issued for housing projects   | Redev Prop Tax Trust Fund | 4,875,522.00                         | 300,763.13                   | \$ 93,265.00                      | 57,696.25          | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 149,801.88                       | \$ 207,498.13                | \$ 300,763.13                  |
| 5) Bond Administration Fees              | US Bank   | Fiscal Agent Admin Fees   | Redev Prop Tax Trust Fund | 75,900.00                            | 3,300.00                     | \$ 1,650.00                       | 0.00               | 1,650.00             | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ 1,650.00                  | \$ 3,300.00                    |
| 6) Bond Disclosure Reports (A-0695)      | NBS   | Disclosure Reporting Services   | Redev Prop Tax Trust Fund | 23,230.00                            | 1,010.00                     | \$ -                              | 0.00               | 1,010.00             | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ 1,010.00                  | \$ 1,010.00                    |
| 7) Boulders Mobile Home Parks            | Housing Authority                                     | Fund shortfalls in Mobile Home Parks  | Low Mod Housing Fund      | 528,449.34                           | 528,449.34                   | \$ 528,449.34                     | 0.00               | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ -                         | \$ 528,449.34                  |
| 8) DDA Transit Vlg Townhomes (A-1977)    | Palmdale Transit Village Townhomes                    | Transit Village townhome development  | Redev Prop Tax Trust Fund | 2,000,000.00                         | 0.00                         | \$ -                              | 0.00               | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ -                         | \$ -                           |
| 9) DDA Transit Vlg Townhomes (A-1977)    | Palmdale Transit Village Townhomes                    | Transit Village townhome development  | Redev Prop Tax Trust Fund | 65,000.00                            | 0.00                         | \$ -                              | 0.00               | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ -                         | \$ -                           |
| 10) DDA Transit Vlg Apartments (A-3079)  | TOD Apartments LLC                                    | Transit Village apartment development   | Low Mod Housing Fund      | 2,000,000.00                         | 2,000,000.00                 | \$ 2,000,000.00                   | 0.00               | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ -                         | \$ 2,000,000.00                |
| 11) DDA Transit Vlg Apartments (A-3079)  | TOD Apartments LLC                                    | Transit Village apartment development construction loan   | Low Mod Housing Fund      | 2,455,000.00                         | 2,455,000.00                 | \$ 2,455,000.00                   | 0.00               | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ -                         | \$ 2,455,000.00                |
| 12) DDA Transit Vlg Apartments (A-3079)  | TOD Apartments LLC                                    | Miscellaneous Expenses for Transit Village apartment development.   | Low Mod Housing Fund      | 2,200.00                             | 2,200.00                     | \$ 2,200.00                       | 0.00               | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ -                         | \$ 2,200.00                    |
| 12) Transit Village Project              | Various - direct charge by Staff and Consultants TBD. | Statutory requirement for project support for apartment and townhome phases through lease up, conversion (APT), and individual homeownership (TH) including City Staff and consultant services. | Redev Prop Tax Trust Fund | 4,440,250.00                         | 309,750.00                   | \$ -                              | 0.00               | 59,000.00            | 59,000.00            | 73,750.00            | 59,000.00            | 59,000.00                        | \$ 309,750.00                | \$ 309,750.00                  |
| 13) Legal Services (A-3347)              | Kane Ballmer & Berkman                                | Transit Village Project   | Redev Prop Tax Trust Fund | 210,000.00                           | 160,000.00                   | \$ 72,309.36                      | 21,900.00          | 16,000.00            | 16,000.00            | 16,000.00            | 17,790.64            | 0.00                             | \$ 87,690.64                 | \$ 160,000.00                  |
| 14) HOME Grant                           | Various Project Participants                          | HOME Fund Match Commitment  | Redev Prop Tax Trust Fund | 1,300,070.00                         | 500,000.00                   | \$ -                              | 143,000.00         | 0.00                 | 0.00                 | 300,000.00           | 57,000.00            | 0.00                             | \$ 500,000.00                | \$ 500,000.00                  |
| 15) Computer Software                    | Accela Inc.   | Permits Plus software for programs & projects tracking  | Administrative Cost Allow | 31,000.00                            | 6,200.00                     | \$ 3,000.00                       | 0.00               | 0.00                 | 0.00                 | 0.00                 | 3,200.00             | 0.00                             | \$ 3,200.00                  | \$ 6,200.00                    |
| 16) Computer Software                    | First American Real Estate Solutions                  | Metroscan licenses  | Administrative Cost Allow | 104,400.00                           | 4,350.00                     | \$ -                              | 0.00               | 0.00                 | 0.00                 | 4,350.00             | 0.00                 | 0.00                             | \$ 4,350.00                  | \$ 4,350.00                    |
| 17) Legal Services (A-0288)              | Cohen & Goldfried                                     | Litigation legal services   | Low Mod Housing Fund      | 120,000.00                           | 120,000.00                   | \$ 70,895.06                      | 26,002.85          | 0.00                 | 5,000.00             | 5,000.00             | 13,102.09            | 0.00                             | \$ 49,104.94                 | \$ 120,000.00                  |
| 18) Legal Services (A-3347)              | Kane Ballmer & Berkman                                | Courson Litigation NACORE   | Redev Prop Tax Trust Fund | 598,850.00                           | 50,000.00                    | \$ 5,144.05                       | 3,000.00           | 12,030.00            | 5,000.00             | 5,000.00             | 19,825.95            | 0.00                             | \$ 44,855.95                 | \$ 50,000.00                   |
| 19) Legal Services (A-3347)              | Kane Ballmer & Berkman                                | Housing Programs - Rehab/Down Pmt   | Redev Prop Tax Trust Fund | 20,000.00                            | 20,000.00                    | \$ 12,824.04                      | 1,000.00           | 750.00               | 1,000.00             | 1,000.00             | 3,425.96             | 0.00                             | \$ 7,175.96                  | \$ 20,000.00                   |
| 18) Geographic Info Systems              | City of Palmdale                                      | Charges for GIS services  | Low Mod Housing Fund      | 125,000.00                           | 25,000.00                    | \$ 25,000.00                      | 0.00               | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ -                         | \$ 25,000.00                   |
| 19) Administrative Fee                   | City of Palmdale                                      | Administrative fee  | Low Mod Housing Fund      | 329,426.38                           | 329,426.38                   | \$ 329,426.38                     | 0.00               | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ -                         | \$ 329,426.38                  |
| 20) Postage                              | Federal Express                                       | Mail / shipping charges   | Administrative Cost Allow | 16,800.00                            | 700.00                       | \$ 442.94                         | 60.00              | 50.00                | 60.00                | 50.00                | 37.06                | 0.00                             | \$ 257.06                    | \$ 700.00                      |
| 21) Postage                              | US Postmaster   | Mail / shipping charges   | Administrative Cost Allow | 12,000.00                            | 500.00                       | \$ 166.49                         | 75.00              | 78.00                | 60.00                | 60.00                | 60.51                | 0.00                             | \$ 333.51                    | \$ 500.00                      |
| 22) Office Supplies                      | Staples   | Office supplies   | Administrative Cost Allow | 60,000.00                            | 2,500.00                     | \$ 1,032.08                       | 300.00             | 300.00               | 300.00               | 300.00               | 267.92               | 0.00                             | \$ 1,467.92                  | \$ 2,500.00                    |
| 23) Office Operating                     | Sparkletts  | Water   | Administrative Cost Allow | 3,600.00                             | 150.00                       | \$ 54.62                          | 18.00              | 18.00                | 18.00                | 18.00                | 23.38                | 0.00                             | \$ 95.38                     | \$ 150.00                      |
| 24) Legal Advertising                    | AV Press  | Charges for legal advertising   | Redev Prop Tax Trust Fund | 38,400.00                            | 1,600.00                     | \$ -                              | 0.00               | 0.00                 | 1,600.00             | 0.00                 | 0.00                 | 0.00                             | \$ 1,600.00                  | \$ 1,600.00                    |
| 25) Legal Services (A-3347)              | Kane Ballmer Berkman                                  | General legal services  | Redev Prop Tax Trust Fund | 1,200,000.00                         | 29,310.00                    | \$ 7,290.12                       | 7,000.00           | 4,000.00             | 3,000.00             | 4,000.00             | 4,019.88             | 0.00                             | \$ 22,019.88                 | \$ 29,310.00                   |
| 26) Employee Costs                       | Employees of Agency/Successor Agency                  | Payroll for employees to provide contracted project and program management  | Administrative Cost Allow | 26,928,480.00                        | 1,122,020.00                 | \$ 558,102.89                     | 97,020.00          | 131,400.00           | 97,309.00            | 106,788.11           | 131,400.00           | 0.00                             | \$ 563,917.11                | \$ 1,122,020.00                |
| 27) Office Rent                          | City of Palmdale                                      | Agency office rent  | Administrative Cost Allow | 903,840.00                           | 37,660.00                    | \$ 25,420.00                      | 12,240.00          | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ 12,240.00                 | \$ 37,660.00                   |
| 28) Office Utilities                     | Palmdale Water Dist                                   | Utilities for Agency office - Water   | Administrative Cost Allow | 2,592.00                             | 108.00                       | \$ 48.50                          | 9.00               | 9.00                 | 9.00                 | 23.50                | 0.00                 | 0.00                             | \$ 59.50                     | \$ 108.00                      |
| 29) Office Utilities                     | So Cal Gas  | Utilities for Agency office - Gas   | Administrative Cost Allow | 9,600.00                             | 400.00                       | \$ 122.80                         | 40.00              | 40.00                | 40.00                | 40.00                | 117.20               | 0.00                             | \$ 277.20                    | \$ 400.00                      |
| 30) Office Utilities                     | So Cal Edison   | Utilities for Agency office - Electric  | Administrative Cost Allow | 170,400.00                           | 7,100.00                     | \$ 2,615.60                       | 600.00             | 600.00               | 600.00               | 600.00               | 2,084.40             | 0.00                             | \$ 4,484.40                  | \$ 7,100.00                    |
| 31) Office Equipment Repairs             | Xerox Corp  | Repair of copier  | Administrative Cost Allow | 9,600.00                             | 400.00                       | \$ -                              | 0.00               | 0.00                 | 0.00                 | 400.00               | 0.00                 | 0.00                             | \$ 400.00                    | \$ 400.00                      |
| 32) Copier Lease                         | Xerox Corp  | Office copier lease   | Administrative Cost Allow | 95,184.00                            | 3,966.00                     | \$ 2,313.50                       | 330.50             | 330.50               | 330.50               | 330.50               | 330.50               | 0.00                             | \$ 1,652.50                  | \$ 3,966.00                    |
| 33) Phone Service                        | Verizon   | Cell phone / broadband service  | Low Mod Housing Fund      | 1,018.98                             | 1,018.98                     | \$ 1,018.98                       | 0.00               | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ -                         | \$ 1,018.98                    |
| 34)                                      |   |   |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00               | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ -                         | \$ -                           |
| 35)                                      |   |   |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00               | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                             | \$ -                         | \$ -                           |
| <b>Totals - This Page</b>                |   |   |                           | <b>\$86,644,365.70</b>               | <b>\$11,463,375.60</b>       | <b>\$ 7,405,696.13</b>            | <b>\$84,395.98</b> | <b>\$ 227,265.50</b> | <b>\$ 189,326.50</b> | <b>\$ 517,695.61</b> | <b>\$ 311,708.99</b> | <b>\$ 1,927,286.89</b>           | <b>\$ 4,057,679.47</b>       | <b>\$ 11,463,375.60</b>        |

\* Notwithstanding the provisions of California Health & Safety Code Section 34177(a)(1), agreements between the City and the Agency have been included in this payment schedule because, among other things, they have been validated by operation of law prior to the Governor's signature of AB 1 X 26 on June 28, 2011.

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
**Per AB 26 - Section 34177**  
**Resolution No. CC 2012-008 SA Presented February 29, 2012**

| Project Name / Debt Obligation              | Payee   | Description  | Funding Source            | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | July 2011 - Jan 2012<br>Sub Total | Payments by Month   |                      |                     |                           |                     | Adjustments for Bond Obligations | Feb - June 2012<br>Sub Total | July 2011 - June 2012<br>Total |
|---|---|--|---------------------------|--------------------------------------|------------------------------|-----------------------------------|---------------------|----------------------|---------------------|---------------------------|---------------------|----------------------------------|------------------------------|--------------------------------|
|   |   |  |                           |                                      |                              |                                   | Feb 2012            | Mar 2012             | April 2012          | May 2012                  | June 2012           |                                  |                              |                                |
|   |   |  |                           |                                      |                              |                                   | 1) Escrow Services  | Santa Clarita Escrow | Compliance escrows  | Redev Prop Tax Trust Fund | 720,000.00          |                                  |                              |                                |
| 2) Mobile Home Prog w/ long-term covenants  | Thousand Elms   | Space rent, utilities  | Redev Prop Tax Trust Fund | 315,000.00                           | 7,000.00                     | \$ 3,694.10                       | 955.00              | 500.00               | 500.00              | 500.00                    | 850.90              | 0.00                             | \$ 3,305.90                  | \$ 7,000.00                    |
| 3) Mobile Home Prog w/ long-term covenants  | City of Palmdale/Housing Authority of COP             | Statutory Obligation for contracted services for abandonment, foreclosure, and legal docs for the statutory requirement for default properties | Redev Prop Tax Trust Fund | 675,000.00                           | 15,000.00                    | \$ 4,794.72                       | 1,200.00            | 3,000.00             | 1,500.00            | 3,000.00                  | 1,505.28            | 0.00                             | \$ 10,205.28                 | \$ 15,000.00                   |
| 4) Mobile Home Prog w/ long-term covenants  | Housing & Community Development                       | HCD transfer fees, registration fees   | Redev Prop Tax Trust Fund | 54,000.00                            | 1,200.00                     | \$ 531.00                         | 100.00              | 100.00               | 100.00              | 100.00                    | 269.00              | 0.00                             | \$ 669.00                    | \$ 1,200.00                    |
| 5) Mobile Home Prog w/ long-term covenants  | Sagetree Village                                      | Space rent, utilities  | Redev Prop Tax Trust Fund | 607,500.00                           | 13,500.00                    | \$ 7,715.20                       | 1,104.00            | 1,104.00             | 1,104.00            | 1,104.00                  | 1,368.80            | 0.00                             | \$ 5,784.80                  | \$ 13,500.00                   |
| 6) Mobile Home Prog w/ long-term covenants  | Mountain View   | Space rent, utilities  | Redev Prop Tax Trust Fund | 202,500.00                           | 4,500.00                     | \$ 1,004.91                       | 500.00              | 500.00               | 500.00              | 500.00                    | 1,495.09            | 0.00                             | \$ 3,495.09                  | \$ 4,500.00                    |
| 7) Mobile Home Prog w/ long-term covenants  | LA County Tax Assessor                                | Personal property tax on mobile homes  | Redev Prop Tax Trust Fund | 450,000.00                           | 10,000.00                    | \$ 7,000.00                       | 0.00                | 0.00                 | 3,000.00            | 0.00                      | 0.00                | 0.00                             | \$ 3,000.00                  | \$ 10,000.00                   |
| 8) Neighborhood Improvement Program/FN      | Paving the Way  | Coordinating community outreach in Focus Neighborhoods (A-2834)  | Redev Prop Tax Trust Fund | 44,590.00                            | 36,190.00                    | \$ 22,190.00                      | 2,800.00            | 2,800.00             | 2,800.00            | 2,800.00                  | 2,800.00            | 0.00                             | \$ 14,000.00                 | \$ 36,190.00                   |
| 9) Neighborhood Improvement Program/FN 1- 5 | City of Palmdale/US Bank/Various                      | Statutory obligation Maintenance of Properties   | Redev Prop Tax Trust Fund | 10,000.00                            | 1,000.00                     | \$ -                              | 200.00              | 200.00               | 200.00              | 200.00                    | 200.00              | 0.00                             | \$ 1,000.00                  | \$ 1,000.00                    |
| 10) Focus Neighborhood Prog (A-3556)        | Paving the Way Foundation                             | AV Youth Build student housing project (A-3556)  | Redev Prop Tax Trust Fund | 120,750.00                           | 37,000.00                    | \$ 11,697.00                      | 5,000.00            | 5,000.00             | 5,000.00            | 5,000.00                  | 5,303.00            | 0.00                             | \$ 25,303.00                 | \$ 37,000.00                   |
| 11) Focus Neighborhood Prog (A-3428)        | New Beginning Outreach                                | Affordable housing rehab   | Low Mod Housing Fund      | 13,677.84                            | 13,677.84                    | \$ 13,677.84                      | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ 13,677.84                   |
| 11) Focus Neighborhood Prog                 | Various - direct charge by Staff and Consultants TBD. | Statutory requirement for project support for NBO - Youth Build Project including City Staff and consultant services.                          | Redev Prop Tax Trust Fund | 257,400.00                           | 90,000.00                    | \$ -                              | 18,000.00           | 18,000.00            | 18,000.00           | 18,000.00                 | 18,000.00           | 0.00                             | \$ 90,000.00                 | \$ 90,000.00                   |
| 12) Neighborhood House (A-0601)             | Group Home Consultants                                | On going property tax & maintenance 38553 4th St E   | Low Mod Housing Fund      | 15,000.00                            | 5,000.00                     | \$ 399.58                         | 2,500.00            | 0.00                 | 2,100.42            | 0.00                      | 0.00                | 0.00                             | \$ 4,600.42                  | \$ 5,000.00                    |
| 13) In-Fill Housing Program (A-0601)        | Group Home Consultants/ LA County Tax Collector       | On going property tax & maintenance 1129 E Ave R4  | Low Mod Housing Fund      | 15,000.00                            | 5,000.00                     | \$ 240.43                         | 2,500.00            | 0.00                 | 2,259.57            | 0.00                      | 0.00                | 0.00                             | \$ 4,759.57                  | \$ 5,000.00                    |
| 14) Focus Neighborhood Prog (A-3604)        | Universal Alarm                                       | Security for Neighborhood houses (R5/Q)  | Redev Prop Tax Trust Fund | 1,500.00                             | 300.00                       | \$ 125.00                         | 25.00               | 25.00                | 25.00               | 25.00                     | 75.00               | 0.00                             | \$ 175.00                    | \$ 300.00                      |
| 15) Focus Neighborhood Program              | Hanark  | Toilets at Neighborhood houses (R5/Q) PO20120088   | Redev Prop Tax Trust Fund | 7,200.00                             | 1,440.00                     | \$ 788.63                         | 120.00              | 120.00               | 120.00              | 120.00                    | 171.37              | 0.00                             | \$ 651.37                    | \$ 1,440.00                    |
| 16) Focus Neighborhood Program              | Sparkletts  | Water at Neighborhood houses (R5/Q)  | Redev Prop Tax Trust Fund | 2,500.00                             | 500.00                       | \$ 246.08                         | 50.00               | 50.00                | 50.00               | 50.00                     | 53.92               | 0.00                             | \$ 253.92                    | \$ 500.00                      |
| 17) Focus Neighborhood Program              | Fletchers   | Fire extinguishers at Neighborhood houses (R5/Q)   | Redev Prop Tax Trust Fund | 2,500.00                             | 500.00                       | \$ -                              | 320.00              | 0.00                 | 0.00                | 0.00                      | 180.00              | 0.00                             | \$ 500.00                    | \$ 500.00                      |
| 18) Focus Neighborhood Program              | Palmdale Water Dist                                   | Utilities at Neighborhood houses (R4/30thQ) - Water  | Redev Prop Tax Trust Fund | 7,750.00                             | 1,550.00                     | \$ 878.26                         | 125.00              | 125.00               | 125.00              | 125.00                    | 171.74              | 0.00                             | \$ 671.74                    | \$ 1,550.00                    |
| 19) Focus Neighborhood Program              | So Cal Gas  | Utilities at Neighborhood houses (R4/30thQ) - Gas  | Redev Prop Tax Trust Fund | 2,150.00                             | 430.00                       | \$ 90.47                          | 60.00               | 60.00                | 60.00               | 60.00                     | 99.53               | 0.00                             | \$ 339.53                    | \$ 430.00                      |
| 20) Focus Neighborhood Program              | So Cal Edison   | Utilities at Neighborhood houses (R4/30thQ) - Electric   | Redev Prop Tax Trust Fund | 7,000.00                             | 1,400.00                     | \$ 659.79                         | 133.00              | 133.00               | 133.00              | 133.00                    | 208.21              | 0.00                             | \$ 740.21                    | \$ 1,400.00                    |
| 21) Property Assessments                    | COP-Park Maint & Rec Impv Dist                        | Park Maint & Rec Impv Assessments  | Low Mod Housing Fund      | 460.50                               | 92.10                        | \$ 92.10                          | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ 92.10                       |
| 22) Property Assessments                    | COP-Sewer Maint Dist                                  | Sewer Maint Dist Assessments   | Low Mod Housing Fund      | 518.15                               | 103.63                       | \$ 103.63                         | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ 103.63                      |
| 23) Program, Project Supplies               | US Bank/Various                                       | Program Supplies   | Low Mod Housing Fund      | 4,000.00                             | 1,000.00                     | \$ 131.94                         | 0.00                | 550.00               | 0.00                | 250.00                    | 0.00                | 68.06                            | \$ 868.06                    | \$ 1,000.00                    |
| 24)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 25)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 26)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 27)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 28)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 29)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 30)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 31)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 32)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 33)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 34)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 35)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 36)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 37)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 38)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| 39)   |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00                | 0.00                 | 0.00                | 0.00                      | 0.00                | 0.00                             | \$ -                         | \$ -                           |
| <b>Totals - This Page</b>                   |   |  |                           | <b>\$3,535,996.49</b>                | <b>\$262,383.57</b>          | <b>\$ 83,747.96</b>               | <b>\$ 35,692.00</b> | <b>\$ 34,267.00</b>  | <b>\$ 39,576.99</b> | <b>\$ 33,967.00</b>       | <b>\$ 35,064.56</b> | <b>\$ 68.06</b>                  | <b>\$ 178,635.61</b>         | <b>\$ 262,383.57</b>           |

\* Notwithstanding the provisions of California Health & Safety Code Section 34177(a)(1), agreements between the City and the Agency have been included in this payment schedule because, among other things, they have been validated by operation of law prior to the Governor's signature of AB 1 X 26 on June 28, 2011.

Name of Successor Agency City of Palmdale  
 Name of Redevelopment Agency Community Redevelopment Agency of the City of Palmdale  
 Project Area(s) Proj Area No. 1 and Merged Project Area - Housing Funds  
 (Fund 290)

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
**Per AB 26 - Section 34177**  
**Resolution No. CC 2012-008 SA Presented February 29, 2012**

| Project Name / Debt Obligation                             | Payee                                     | Description  | Funding Source            | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | July 2011 - Jan 2012<br>Sub Total | Payments by Month |              |              |              |                 | Adjustments for Bond Obligations | Feb - June 2012<br>Sub Total | July 2011 - June 2012<br>Total |
|--|---|--|---------------------------|--------------------------------------|------------------------------|-----------------------------------|-------------------|--------------|--------------|--------------|-----------------|----------------------------------|------------------------------|--------------------------------|
|  |   |  |                           |                                      |                              |                                   | Feb 2012          | Mar 2012     | April 2012   | May 2012     | June 2012       |                                  |                              |                                |
|  |   |  |                           |                                      |                              |                                   |                   |              |              |              |                 |                                  |                              |                                |
| 1) Mortgage Assistance Program                             | Urban Land Economics                      | Property valuation (A-3209)  | Redev Prop Tax Trust Fund | 5,000.00                             | 1,000.00                     | \$ -                              | 0.00              | 0.00         | 500.00       | 0.00         | 500.00          | 0.00                             | \$ 1,000.00                  | \$ 1,000.00                    |
| 2) SFR/Housing Programs                                    | Fidelity Title                            | Title services (A-2816)  | Redev Prop Tax Trust Fund | 7,200.00                             | 2,185.00                     | \$ 1,685.00                       | 0.00              | 0.00         | 500.00       | 0.00         | 0.00            | 0.00                             | \$ 500.00                    | \$ 2,185.00                    |
| 3) Mortgage Assistance Program                             | City of Palmdale/Housing Authority of COP | Trustee services statutory requirement for default properties  | Redev Prop Tax Trust Fund | 1,200,000.00                         | 20,000.00                    | \$ 2,000.00                       | 0.00              | 3,000.00     | 5,000.00     | 5,000.00     | 5,000.00        | 0.00                             | \$ 18,000.00                 | \$ 20,000.00                   |
| 4) Affordable Housing Monitoring                           | City of Palmdale/Housing Authority of COP | Statutory Obligation Contracted project management of statutory monitoring of affordable housing   | Redev Prop Tax Trust Fund | 6,000,000.00                         | 100,000.00                   | \$ 50,000.00                      | 10,000.00         | 10,000.00    | 10,000.00    | 10,000.00    | 10,000.00       | 0.00                             | \$ 50,000.00                 | \$ 100,000.00                  |
| 5) Affordable Housing Monitoring                           | US Postmaster                             | Mailing documents to Program participants  | Redev Prop Tax Trust Fund | 36,000.00                            | 600.00                       | \$ 100.00                         | 200.00            | 75.00        | 75.00        | 75.00        | 75.00           | 0.00                             | \$ 500.00                    | \$ 600.00                      |
| 6) Obligation for Production of Affordable Housing Deficit | City of Palmdale/Housing Authority of COP | Statutory obligation under H & S Code 33413(b), 33334.4(a) and 33334.2 per approved Implementation Plan for period 2010-2014. (# of units) | Redev Prop Tax Trust Fund | 54,316,000.00                        | 6,789,500.00                 | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 6,789,500.00    | 0.00                             | \$ 6,789,500.00              | \$ 6,789,500.00                |
| 7) Obligation for Production of Affordable Housing Deficit | City of Palmdale/Housing Authority of COP | Statutory obligation under H & S Code 33413(b), 33334.4(a) and 33334.2 per updated RHNA obligation 2013-2021 (# of units)                  | Redev Prop Tax Trust Fund | TBD                                  | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ -                           |
| 8) Tierra Subida Widening (PN482)                          | Granite Construction Company              | General Contractor   | Low Mod Housing Fund      | 373,544.00                           | 373,544.00                   | \$ 336,190.00                     | 0.00              | 37,354.00    | 0.00         | 0.00         | 0.00            | 0.00                             | \$ 37,354.00                 | \$ 373,544.00                  |
| 9) Tierra Subida Widening (PN482)                          | Earth Systems                             | Soils Consultant   | Low Mod Housing Fund      | 1,124.00                             | 1,124.00                     | \$ 1,124.00                       | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 1,124.00                    |
| 10) Tierra Subida Widening (PN482)                         | So Calif Edison                           | Install Glare Shields  | Low Mod Housing Fund      | 3,995.73                             | 3,995.73                     | \$ 3,995.73                       | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 3,995.73                    |
| 11) Rehab Program  | Sepulveda Development                     | CSLB Arbitration Award for Homeowner   | Low Mod Housing Fund      | 1,500.00                             | 1,500.00                     | \$ -                              | 1,500.00          | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ 1,500.00                  | \$ 1,500.00                    |
| 12) NIP Grant Program                                      | Jack O' Connor                            | 507 E Ave Q-4  | Low Mod Housing Fund      | 14,800.00                            | 14,800.00                    | \$ 10,800.00                      | 4,000.00          | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ 4,000.00                  | \$ 14,800.00                   |
| 13) Neighborhood Improvement Program/FN5 (30th St E)       | US Bank/All Glass & Plastics              | Statutory obligation Maintenance of Properties- Replace Broken Window  | Low Mod Housing Fund      | 200.00                               | 200.00                       | \$ -                              | 200.00            | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ 200.00                    | \$ 200.00                      |
| 14) Collection Charges                                     | LA County Auditor-Controller              | Statutory Obligation LA County charges for administering TI  | Low Mod Housing Fund      | 107,226.49                           | 107,226.49                   | \$ 107,226.49                     | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 107,226.49                  |
| 15) Business Cards   | Four Star Printing                        | Business Cards   | Low Mod Housing Fund      | 48.96                                | 48.96                        | \$ 48.96                          | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 48.96                       |
| 16) Membership   | Calif Redevelop Assoc                     | Membership/ Legal Defense  | Low Mod Housing Fund      | 8,302.00                             | 8,302.00                     | \$ 8,302.00                       | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 8,302.00                    |
| 17) Training   | US Bancorp - CRA                          | CRA Workshops & Training   | Low Mod Housing Fund      | 1,285.00                             | 1,285.00                     | \$ 1,285.00                       | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 1,285.00                    |
| 18) Cell Phones Service                                    | Nextel                                    | Cell phone / broadband service   | Low Mod Housing Fund      | 203.91                               | 203.91                       | \$ 203.91                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 203.91                      |
| 19) Parking/Hotel/Meals                                    | US Bancorp - Staff attendee               | Parking, Hotel, mileage & meals for CRA Workshops & Training   | Low Mod Housing Fund      | 580.00                               | 580.00                       | \$ 580.00                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 580.00                      |
| 20) Prop Tax Consulting Svcs (A-3220)                      | HdL Coren & Cone                          | Property Tax Consulting Svcs (A-3220)  | Low Mod Housing Fund      | 2,662.75                             | 2,662.75                     | \$ 2,500.00                       | 162.75            | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ 162.75                    | \$ 2,662.75                    |
| 21) Rent Control   | US Postmaster                             | Mailings to mobile home parks  | Low Mod Housing Fund      | 30.00                                | 30.00                        | \$ 30.00                          | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 30.00                       |
| 22) FN 5 NIP   | Heisl                                     | 38502 Frontier   | Low Mod Housing Fund      | 660.00                               | 660.00                       | \$ 660.00                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 660.00                      |
| 23) NIP Grant Program                                      | Jack O' Connor                            | FN 4 tree removal  | Low Mod Housing Fund      | 13,700.00                            | 13,700.00                    | \$ 13,700.00                      | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 13,700.00                   |
| 24) HIWG/SFR Loans w/ long-term covenants                  | Daniel Cole Construction                  | Yard maintenance (A-3521)  | Low Mod Housing Fund      | 238.20                               | 238.20                       | \$ 238.20                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 238.20                      |
| 25) Monitoring events within the community                 | US Bank/Antelope Valley Press             | Subscription Contracted Compliance monitoring thru 8/14/2011   | Low Mod Housing Fund      | 108.18                               | 108.18                       | \$ 108.18                         | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 108.18                      |
| 26) Hsng Program Compliance Monitoring                     | Rosenow Spevacek Group                    |  | Low Mod Housing Fund      | 4,187.50                             | 4,187.50                     | \$ 4,187.50                       | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ 4,187.50                    |
| 27)  |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ -                           |
| 28)  |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ -                           |
| 29)  |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ -                           |
| 30)  |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ -                           |
| 31)  |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ -                           |
| 32)  |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ -                           |
| 33)  |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ -                           |
| 34)  |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ -                           |
| 35)  |   |  |                           | 0.00                                 | 0.00                         | \$ -                              | 0.00              | 0.00         | 0.00         | 0.00         | 0.00            | 0.00                             | \$ -                         | \$ -                           |
| Totals - This Page   |   |  |                           | \$62,098,596.72                      | \$7,447,681.72               | \$ 544,964.97                     | \$ 15,862.75      | \$ 50,629.00 | \$ 16,075.00 | \$ 15,075.00 | \$ 6,805,075.00 | \$ -                             | \$ 6,902,716.75              | \$ 7,447,681.72                |

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