

**RESOLUTION NO. 2012-14**

**A RESOLUTION OF THE CITY OF GALT AS SUCCESSOR AGENCY TO THE  
REDEVELOPMENT AGENCY APPROVING AND ADOPTING A DRAFT RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE PURSUANT TO ABX1 26**

**WHEREAS**, pursuant to the Community Redevelopment Law (Health and Safety Code Sections 33000 *et seq.*), the City Council of the City of Galt ("City") created the Redevelopment Agency of the City of Galt ("Agency"); and

**WHEREAS**, the Agency has been responsible for implementing the Redevelopment Plan(s) for the Galt Redevelopment Project(s) covering certain properties within the City ("Project Area(s)"); and

**WHEREAS**, as part of the 2011-2012 State budget bill, the California State Legislature recently enacted, and the Governor signed, companion bills ABX1 26 and ABX1 27, which eliminate every redevelopment agency unless the community that created it adopts an ordinance ("Continuation Ordinance") agreeing to participate in an Alternative Voluntary Redevelopment Program which requires the payment of an annual "community remittance" payment; and

**WHEREAS**, on July 18, 2011, the League of California Cities and the California Redevelopment Association filed suit in the Supreme Court of the State of California challenging the constitutionality of and requesting a stay of enforcement of ABX1 26 and ABX1 27; and

**WHEREAS**, on August 11, 2011, the Supreme Court agreed to take the case and issued an order for the immediate stay of the enforcement of ABX1 26 in part and ABX1 27 in its entirety; and

**WHEREAS**, on August 17, 2011, the Court modified its stay to clarify that Health and Safety Code Sections 34161 through 34169.5 are not subject to the stay; and

**WHEREAS**, Health and Safety Code Section 34169, enacted by ABX1 26, requires redevelopment agencies to adopt, by August 28, 2011, an Enforceable Obligation Payment Schedule ("EOPS"); and

**WHEREAS**, on December 29, 2011 the Supreme Court found ABX1 26 to be constitutional and upheld the state's ability to dissolve redevelopment agencies, and found ABX1 27 to be invalid; and

**WHEREAS**, the City of Galt elected to become the Successor Agency for the Agency, and in fact became the Successor Agency on February 1, 2012; and

**WHEREAS**, Health and Safety Code Section 34177, enacted by ABX1 26, requires Successor Agencies to adopt, by November 1, 2011, (which has now been extended by four months by the Supreme Court) a draft Recognized Obligation Payment Schedule (ROPS); and

**WHEREAS**, adoption of the draft ROPS would allow the City as Successor Agency to make payments on debts and obligations listed on the ROPS after the dissolution of the redevelopment agency;

**NOW, THEREFORE, THE CITY OF GALT DOES HEREBY RESOLVE AS FOLLOWS:**

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

**RESOLUTION NO. 2012-14**

**PAGE 2 OF 2**

**Section 2. Approval of ROPS.** The City as Successor Agency hereby approves and adopts the draft Recognized Obligation Payment Schedule, in substantially the form attached hereto as Exhibit A, as required by Health and Safety Code Section 34169.

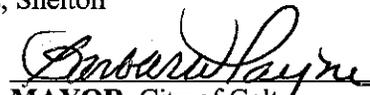
**Section 3. Posting; Transmittal to Appropriate Agencies.** The City Manager is hereby authorized and directed to post a copy of the draft ROPS on the City's website. The City Manager is further authorized and directed to transmit, by mail or electronic means, to the Sacramento County Auditor-Controller, the State Controller and the Department of Finance, notification providing the website location of the posted draft ROPS and other information as required by ABX1 26.

**Section 4. Effective Date.** Pursuant to Health and Safety Code Section 34169(i), the City's action to adopt the draft ROPS as set forth herein shall not be effective for three (3) business days following adoption of this Resolution, pending a request for review of the ROPS by the Department of Finance.

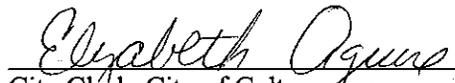
The City Clerk shall certify the passage and adoption of this resolution and enter it into the book of original resolutions.

**PASSED AND ADOPTED** by the City Council of the City of Galt, California, this 21<sup>st</sup> day of February 2012, upon a motion by Council Member Crews, seconded by Council Member Singleton, by the following vote, to wit:

AYES:	Council members:	Singleton, Crews, Payne
NOES:	Council members:	
ABSTAIN:	Council members:	
ABSENT:	Council members:	Powers, Shelton

  
\_\_\_\_\_  
MAYOR, City of Galt

ATTEST:

  
\_\_\_\_\_  
City Clerk, City of Galt

**PRELIMINARY DRAFT INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 34169 (\*) Per AB - Section 34176 and 34111 (\*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Aug-Dec Total	Payments by month												Payment Source**
						Jan	Feb	March	April	May	June	Jan-June Total	Total					
1) 2011 Tax Allocation Bonds Series A	Bank of New York	Bonds issued to fund projects	18,804,939.22	1,133,560.94	282,207.80			283,784.38					587,568.76	\$ 851,353.14	\$ 1,133,560.94	E		
2) 2011 Tax Allocation Bonds Series B	Bank of New York	Bonds issued to fund projects	11,320,116.25	1,284,928.75	506,641.25			252,762.50					505,525.00	\$ 758,287.50	\$ 1,264,928.75	E		
3) 2011 Loan Consolidation**	City of Galt	Loans for public infrastructure	5,178,629.29	0.00	0.00									\$ -	\$ -	E		
4) 2011 Loan Consolidation-LMIH**	City of Galt	Loans for public infrastructure	1,858,672.31	148,000.00	0.00									\$ -	\$ -	E		
5) City of Galt Support Services	City of Galt	Support Services	11,680,900.00	574,680.00	287,340.00	287,340.00								\$ 287,340.00	\$ 574,680.00	C		
6) GMS JPA	City of Galt	Pledged Property Tax Increment	33,000.00	33,000.00	0.00								33,000.00	\$ 33,000.00	\$ 33,000.00	C		
7) Dues	CRA	Membership Dues	2,400.00	2,400.00	0.00	2,400.00								\$ 2,400.00	\$ 2,400.00	C		
8) Books & Periodicals	ACEC Books	Books	500.00	500.00	0.00	500.00								\$ 500.00	\$ 500.00	C		
9) Supplies & Materials		Office Supplies	550.00	550.00	0.00	550.00								\$ 550.00	\$ 550.00	C		
10) County Admin Fees	County of Sacramento	Admin Fees	35,500.00	35,500.00	0.00	17,750.00				17,750.00				\$ 35,500.00	\$ 35,500.00	E		
11) Professional Services	NBS	Continuing Disclosure	2,355.00	2,355.00	0.00	2,355.00								\$ 2,355.00	\$ 2,355.00	C		
12) Professional Services	Bank of New York	Trustee Fee	2,120.00	2,120.00	0.00	2,120.00								\$ 2,120.00	\$ 2,120.00	C		
13) Professional Services	Maze & Associates	Audit Services	3,840.00	3,840.00	0.00	3,840.00								\$ 3,840.00	\$ 3,840.00	C		
14) Professional Services	Connery & Associates	Housing Rehabilitation Program	10,000.00	10,000.00	0.00	10,000.00								\$ 10,000.00	\$ 10,000.00	A		
15) Land & Building Rent	Peck Property	Lincoln Parking Lot	5,384.00	5,384.00	0.00	5,384.00								\$ 5,384.00	\$ 5,384.00	C		
16) Printing & Duplicating		Flyers	100.00	100.00	0.00	100.00								\$ 100.00	\$ 100.00	C		
17) Equipment Repair & Maintenance	Smile Business	Color Copy Machine	200.00	200.00	0.00	200.00								\$ 200.00	\$ 200.00	C		
18) Equipment Rental		Postage meter/scale	100.00	100.00	0.00	100.00								\$ 100.00	\$ 100.00	C		
19) Postage & Freight		Postage	250.00	250.00	0.00	250.00								\$ 250.00	\$ 250.00	C		
20) Statutory Payments	Galt Jt. Union Elem	Payments per CRL 33607.5 and .7	6,120.09	6,120.09	0.00								6,120.09	\$ 6,120.09	\$ 6,120.09	E		
21) Statutory Payments	Galt Jt. Union High	Payments per CRL 33607.5 and .7	10,211.42	10,211.42	0.00								10,211.42	\$ 10,211.42	\$ 10,211.42	E		
22) Statutory Payments	County Wide Equalization	Payments per CRL 33607.5 and .7	95.48	95.48	0.00								95.48	\$ 95.48	\$ 95.48	E		
23) Statutory Payments	Equalization Galt	Payments per CRL 33607.5 and .7	4,774.63	4,774.63	0.00								4,774.63	\$ 4,774.63	\$ 4,774.63	E		
24) Statutory Payments	County Library	Payments per CRL 33607.5 and .7	1,487.56	1,487.56	0.00								1,487.56	\$ 1,487.56	\$ 1,487.56	E		
25) Statutory Payments	County General	Payments per CRL 33607.5 and .7	12,941.69	12,941.69	0.00								12,941.69	\$ 12,941.69	\$ 12,941.69	E		
26) Statutory Payments	Galt Arno Cemetery	Payments per CRL 33607.5 and .7	559.31	559.31	0.00								559.31	\$ 559.31	\$ 559.31	E		
27) Statutory Payments	Sloughhouse Resource	Payments per CRL 33607.5 and .7	0.10	0.10	0.00								0.10	\$ 0.10	\$ 0.10	E		
28) Statutory Payments	SMR Education	Payments per CRL 33607.5 and .7	229.15	229.15	0.00								229.15	\$ 229.15	\$ 229.15	E		
29) Statutory Payments	Phys Hand Elem	Payments per CRL 33607.5 and .7	377.76	377.76	0.00								377.76	\$ 377.76	\$ 377.76	E		
30) Statutory Payments	Juvenile Hall	Payments per CRL 33607.5 and .7	40.32	40.32	0.00								40.32	\$ 40.32	\$ 40.32	E		
<b>Totals - This Page</b>			\$ 48,976,393.58	\$ 3,254,306.20	\$ 1,076,189.05	\$ 332,889.00	\$ -	\$ 536,546.88	\$ -	\$ 17,750.00			\$ 1,142,931.27	\$ 2,030,117.15	\$ 3,106,306.20			
<b>Totals - Page 2</b>			\$ 18,006,186.18	\$ 443,801.58	\$ -	\$ 18,360.00	\$ -	\$ -	\$ -	\$ -			\$ 425,441.58	\$ 443,801.58	\$ 443,801.58			
<b>Totals - Page 3</b>			\$ 9,079,077.18	\$ 9,079,077.18	\$ 789,000.00	\$ 8,282,077.18	\$ -	\$ -	\$ -	\$ -			\$ -	\$ 8,282,077.18	\$ 9,079,077.18			
<b>Totals - Page 4</b>			\$ 76,286,542.27	\$ 1,483,457.00	\$ 360,000.00	\$ 60,000.00	\$ 300,329.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00			\$ 583,128.00	\$ 1,123,457.00	\$ 1,483,457.00			
<b>Totals - Other Obligations</b>			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -	\$ -			
<b>Grand total - All Pages</b>			\$ 152,348,199.21	\$ 14,260,641.96	\$ 2,225,189.05	\$ 6,693,326.18	\$ 300,329.00	\$ 596,546.88	\$ 60,000.00	\$ 77,750.00			\$ 2,151,500.85	\$ 11,879,452.91	\$ 14,104,641.96			

\* This preliminary draft of the Initial Recognized Obligation Payment Schedule is to be forwarded to the Successor Agency.  
 \*\* See underlying agreements  
 \*\*\* PAYMENT SOURCES: (A) Low and Moderate Income Housing Fund; (B) Bond Proceeds; (C) Reserve Balances; (D) Administrative Cost Allowance; (E) The Redevelopment Property Tax Trust Fund  
 Amounts shown in June are needed to be reserved to make debt service payments that are due on September 2012 and March 2013.

Project Area(s): Galt Project Area

**PRELIMINARY DRAFT INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Per AB 26 - Section 34189 (\*) Per AB - Section 34176 and 34111 (\*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Aug-Dec Total	Payments by month						Payment Source**		
						Jan	Feb	March	April	May	June		Jan-June Total	Total
1) Statutory Payments	Regional Occup Center	Payments per CRL 33607.5 and .7	69.99	69.99	0.00						69.99	\$ 69.99	\$ 69.99	E
2) Statutory Payments	Infant Dev-Phys Handicap	Payments per CRL 33607.5 and .7	4.27	4.27	0.00						4.27	\$ 4.27	\$ 4.27	E
3) Statutory Payments	Infant Dev-Retarded	Payments per CRL 33607.5 and .7	4.27	4.27	0.00						4.27	\$ 4.27	\$ 4.27	E
4) Statutory Payments	Galt Elementary CSBA	Payments per CRL 33607.5 and .7	12.70	12.70	0.00						12.70	\$ 12.70	\$ 12.70	E
5) Statutory Payments	Galt High CSBA	Payments per CRL 33607.5 and .7	4.27	4.27	0.00						4.27	\$ 4.27	\$ 4.27	E
6) Statutory Payments	Children's Inst	Payments per CRL 33607.5 and .7	326.77	326.77	0.00						326.77	\$ 326.77	\$ 326.77	E
7) Statutory Payments	County Supt-Admin	Payments per CRL 33607.5 and .7	188.83	188.83	0.00						188.83	\$ 188.83	\$ 188.83	E
8) Statutory Payments	Sacto-Yolo Mosquito	Payments per CRL 33607.5 and .7	632.40	632.40	0.00						632.40	\$ 632.40	\$ 632.40	E
9) Statutory Payments	City of Galt	Payments per CRL 33607.5 and .7	26,469.17	26,469.17	0.00						26,469.17	\$ 26,469.17	\$ 26,469.17	E
10) Statutory Payments	San Joaquin Delta Jr C	Payments per CRL 33607.5 and .7	2,457.40	2,457.40	0.00						2,457.40	\$ 2,457.40	\$ 2,457.40	E
11) Statutory Payments	Dev Center Handicapped	Payments per CRL 33607.5 and .7	106.14	106.14	0.00						106.14	\$ 106.14	\$ 106.14	E
12) ERAF	Sacramento County	Payments per CRL 33607.5 and .7	10,372.63	10,372.63	0.00						10,372.63	\$ 10,372.63	\$ 10,372.63	E
13) Statutory Payments	Galt Jt. Union Elem	Payments per CRL 33607.5 and .7	343.71	343.71	0.00						343.71	\$ 343.71	\$ 343.71	E
14) Statutory Payments	Galt Jt. Union High	Payments per CRL 33607.5 and .7	573.49	573.49	0.00						573.49	\$ 573.49	\$ 573.49	E
15) Statutory Payments	County Wide Equalization	Payments per CRL 33607.5 and .7	5.36	5.36	0.00						5.36	\$ 5.36	\$ 5.36	E
16) Statutory Payments	Equalization Galt	Payments per CRL 33607.5 and .7	268.15	268.15	0.00						268.15	\$ 268.15	\$ 268.15	E
17) Statutory Payments	County Library	Payments per CRL 33607.5 and .7	83.55	83.55	0.00						83.55	\$ 83.55	\$ 83.55	E
18) Statutory Payments	County General	Payments per CRL 33607.5 and .7	849.02	849.02	0.00						849.02	\$ 849.02	\$ 849.02	E
19) Statutory Payments	Galt Arno Cemetery	Payments per CRL 33607.5 and .7	32.12	32.12	0.00						32.12	\$ 32.12	\$ 32.12	E
20) Statutory Payments	SMR Education	Payments per CRL 33607.5 and .7	12.87	12.87	0.00						12.87	\$ 12.87	\$ 12.87	E
21) Statutory Payments	Phys Hand Elem	Payments per CRL 33607.5 and .7	21.21	21.21	0.00						21.21	\$ 21.21	\$ 21.21	E
22) Statutory Payments	Juvenile Hall	Payments per CRL 33607.5 and .7	2.26	2.26	0.00						2.26	\$ 2.26	\$ 2.26	E
23) Statutory Payments	Regional Occup Center	Payments per CRL 33607.5 and .7	3.93	3.93	0.00						3.93	\$ 3.93	\$ 3.93	E
24) Statutory Payments	Infant Dev-Phys Handicap	Payments per CRL 33607.5 and .7	0.24	0.24	0.00						0.24	\$ 0.24	\$ 0.24	E
25) Statutory Payments	Infant Dev-Retarded	Payments per CRL 33607.5 and .7	0.24	0.24	0.00						0.24	\$ 0.24	\$ 0.24	E
26) Statutory Payments	Galt Elementary CSBA	Payments per CRL 33607.5 and .7	0.71	0.71	0.00						0.71	\$ 0.71	\$ 0.71	E
27) Statutory Payments	Galt High CSBA	Payments per CRL 33607.5 and .7	0.24	0.24	0.00						0.24	\$ 0.24	\$ 0.24	E
28) Statutory Payments	Children's Inst	Payments per CRL 33607.5 and .7	18.36	18.36	0.00						18.36	\$ 18.36	\$ 18.36	E
29) Statutory Payments	County Supt-Admin	Payments per CRL 33607.5 and .7	10.61	10.61	0.00						10.61	\$ 10.61	\$ 10.61	E
30) Statutory Payments	Sacto-Yolo Mosquito	Payments per CRL 33607.5 and .7	35.52	35.52	0.00						35.52	\$ 35.52	\$ 35.52	E
31) Statutory Payments	City of Galt	Payments per CRL 33607.5 and .7	1,601.50	1,601.50	0.00						1,601.50	\$ 1,601.50	\$ 1,601.50	E
32) Statutory Payments	San Joaquin Delta Jr C	Payments per CRL 33607.5 and .7	138.01	138.01	0.00						138.01	\$ 138.01	\$ 138.01	E
33) Statutory Payments	Dev Center Handicapped	Payments per CRL 33607.5 and .7	5.96	5.96	0.00						5.96	\$ 5.96	\$ 5.96	E
34) ERAF	Sacramento County	Payments per CRL 33607.5 and .7	663.68	663.68	0.00						663.68	\$ 663.68	\$ 663.68	E
35) Pass Through Agreement	Consummes Comm. Svcs	Pass Through Payments	17,942,506.60	380,122.00	0.00						380,122.00	\$ 380,122.00	\$380,122.00	E
36) Professional Services	Tschudin Consulting	CEQA Document Preparation	18,360.00	18,360.00	0.00	18,360.00						\$ 18,360.00	\$ 18,360.00	B
<b>Totals - This Page</b>			<b>\$ 18,006,166.16</b>	<b>\$ 443,801.58</b>	<b>\$ -</b>	<b>\$ 18,360.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 425,441.58</b>	<b>\$ 443,801.58</b>	<b>\$443,801.58</b>	

\* This preliminary draft of the Initial Recognized Obligation Payment Schedule is to be forwarded to the Successor Agency.

\*\* See underlying agreements

\*\*\* PAYMENT SOURCES: (A) Low and Moderate Income Housing Fund; (B) Bond Proceeds; (C) Reserve Balances; (D) Administrative Cost Allowance; (E) The Redevelopment Property Tax Trust Fund  
 Amounts shown in June are needed to be reserved to make debt service payments that are due on September 2012 and March 2013.

**PRELIMINARY DRAFT INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Per AB 26 - Section 34169 (\*) Per AB - Section 34176 and 34111 (\*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Aug-Dec Total	Payments by month						Total	Payment Source***	
						Jan	Feb	March	April	May	June			Jan-June Total
1) Professional Services	Omni Means	Traffic Modeling	11,810.00	11,810.00	0.00	11,810.00						\$ 11,810.00	\$ 11,810.00	B
2) Façade Improvement	Spaans Cookie Co.	Façade Improvement	22,955.75	22,955.75	0.00	22,955.75						\$ 22,955.75	\$ 22,955.75	B
3) Galt Housing Rehabilitation	Connerly & Associates	Manage Housing Rehabilitation Prgm	41,649.22	41,649.22	0.00	41,649.22						\$ 41,649.22	\$ 41,649.22	A
4) Professional Services	Buxton Company	Consultant Retail Development	20,000.00	20,000.00	0.00	20,000.00						\$ 20,000.00	\$ 20,000.00	B
5) Professional Services	Carolo Engineers	Engineering Services	5,684.00	5,684.00	0.00	5,684.00						\$ 5,684.00	\$ 5,684.00	B
6) UPRR Parking Lot Imprv	Callander Associates	Engineering Services	55,687.00	55,687.00	0.00	55,687.00						\$ 55,687.00	\$ 55,687.00	B
7) Central Galt Corridor Rehab	Callander Associates	Engineering Services	70,187.00	70,187.00	0.00	70,187.00						\$ 70,187.00	\$ 70,187.00	B
8) Professional Services	AutoTemp, Inc.	Relocation Services	34,088.75	34,088.75	0.00	34,088.75						\$ 34,088.75	\$ 34,088.75	B
9) Professional Services	Keyser Marston Assoc	Consultant Entertainment Analysis	20,000.00	20,000.00	0.00	12,000.00						\$ 12,000.00	\$ 12,000.00	B
10) Galt Place Project	City of Galt	Impact Fees	789,000.00	789,000.00	789,000.00							\$ -	\$ 789,000.00	E
11) Professional Services	Phase I Assessments	Site Assessments	12,500.00	12,500.00	0.00	12,500.00						\$ 12,500.00	\$ 12,500.00	B
12) UPRR Parking Lot Imprv	Herburger Publications	Notices	230.00	230.00	0.00	230.00						\$ 230.00	\$ 230.00	B
13) UPRR Parking Lot Imprv	Express Type & Graphics	Printing	160.48	160.48	0.00	160.48						\$ 160.48	\$ 160.48	B
14) Central Galt Corridor Rehab	Herburger Publications	Notices	230.00	230.00	0.00	230.00						\$ 230.00	\$ 230.00	B
15) Central Galt Corridor Rehab	Express Type & Graphics	Printing	160.48	160.48	0.00	160.48						\$ 160.48	\$ 160.48	B
16) Professional Services	Amusement Entertainment	Consultant Economic Development	16,500.00	16,500.00	0.00	16,500.00						\$ 16,500.00	\$ 16,500.00	B
17) Relocation Benefits	Various	Relocation	16,054.00	16,054.00	0.00	16,054.00						\$ 16,054.00	\$ 16,054.00	B
18) Bond Proceeds	Various	Continuation of rehabilitation projects pursuant to bond covenants	7,477,161.33	7,477,161.33	0.00	7,477,161.33						\$ 7,477,161.33	\$ 7,477,161.33	B
19) IOOF Rehabilitation	City of Galt	Rehab historic structure	326,884.31	326,884.31	0.00	326,884.31						\$ 326,884.31	\$ 326,884.31	B
20) B Street Streetscape	City of Galt	Streetscape Improvements	156,007.36	156,007.36	0.00	156,007.36						\$ 156,007.36	\$ 156,007.36	B
21) Slimmerhorn Shopping Ctr	Sacramento County	Notice of Public Review	2,127.50	2,127.50	0.00	2,127.50						\$ 2,127.50	\$ 2,127.50	B
22)						0.00						\$ -	\$ -	
23)												\$ -	\$ -	
24)												\$ -	\$ -	
25)												\$ -	\$ -	
26)												\$ -	\$ -	
27)												\$ -	\$ -	
28)												\$ -	\$ -	
29)												\$ -	\$ -	
30)												\$ -	\$ -	
31)												\$ -	\$ -	
32)												\$ -	\$ -	
33)												\$ -	\$ -	
34)												\$ -	\$ -	
35)												\$ -	\$ -	
36)												\$ -	\$ -	
<b>Totals - This Page</b>			<b>\$ 9,079,077.18</b>	<b>\$ 9,079,077.18</b>	<b>\$ 789,000.00</b>	<b>\$ 8,282,077.18</b>	<b>\$ -</b>	<b>\$ 8,282,077.18</b>	<b>\$ 8,071,077.18</b>					

\* This preliminary draft of the Initial Recognized Obligation Payment Schedule is to be forwarded to the Successor Agency.

\*\* See underlying agreements

\*\*\* PAYMENT SOURCES: (A) Low and Moderate Income Housing Fund; (B) Bond Proceeds; (C) Reserve Balances; (D) Administrative Cost Allowance; (E) The Redevelopment Property Tax Trust Fund

Amounts shown in June are needed to be reserved to make debt service payments that are due on September 2012 and March 2013.

Name of Redevelopment Agency: Redevelopment Agency of the City of Galt  
 Project Area(s): Galt Project Area

**PRELIMINARY DRAFT INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 34169 (\*) Per AB - Section 34176 and 34111 (\*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Aug-Dec Total	Payments by month							Payment Source***	
						Jan	Feb	March	April	May	June	Jan-June Total		Total
1) LMH set aside	City of Galt	Continuation of housing projects & support services	22,851,615.28	480,658.00			240,329.00				240,329.00	\$ 480,658.00	\$ 480,658.00	E
2) Sales and Use Tax	City of Galt	Transfer of sales tax not secured for debt	725,000.00	725,000.00	360,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	65,000.00	\$ 365,000.00	\$ 725,000.00	E
3) Professional Services	Various	Continued services as needed	2,749,875.25	0.00								\$ -	\$ -	E
4) Statutory Payments	Various	Payments per CRL 33607.5 and .7	25,458,779.72	0.00								\$ -	\$ -	E
5) Pass Through Agreement	Consumers Comm. Svcs	Pass Through Payments -added area	24,213,473.02	0.00								\$ -	\$ -	E
6) Dues	CRA	Membership Dues FY2012-2013	2,400.00	2,400.00							2,400.00	\$ 2,400.00	\$ 2,400.00	E
7) Books & Periodicals	ACEC Books	Books FY2012-2013	500.00	500.00							500.00	\$ 500.00	\$ 500.00	E
8) Supplies & Materials		Office Supplies FY2012-2013	550.00	550.00							550.00	\$ 550.00	\$ 550.00	E
9) Professional Services	NBS	Continuing Disclosure FY2012-2013	2,355.00	2,355.00							2,355.00	\$ 2,355.00	\$ 2,355.00	E
10) Professional Services	Bank of New York	Trustee Fee FY2012-2013	2,120.00	2,120.00							2,120.00	\$ 2,120.00	\$ 2,120.00	E
11) Professional Services	Maze & Associates	Audit Services FY2012-2013	3,840.00	3,840.00							3,840.00	\$ 3,840.00	\$ 3,840.00	E
12) Professional Services	Connerly & Associates	Housing Rehab Program FY2012-2013	10,000.00	10,000.00							10,000.00	\$ 10,000.00	\$ 10,000.00	A
13) Land & Building Rent	Peck Property	Lincoln Parking Lot FY2012-2013	5,384.00	5,384.00							5,384.00	\$ 5,384.00	\$ 5,384.00	E
14) Printing & Duplicating		Flyers FY2012-2013	100.00	100.00							100.00	\$ 100.00	\$ 100.00	E
15) Equipment Repair & Maintenance	Smile Business	Color Copy Machine FY2012-2013	200.00	200.00							200.00	\$ 200.00	\$ 200.00	E
16) Equipment Rental		Postage meter/scale FY2012-2013	100.00	100.00							100.00	\$ 100.00	\$ 100.00	E
17) Postage & Freight		Postage FY2012-2013	250.00	250.00							250.00	\$ 250.00	\$ 250.00	E
18) Other Agency Admin Costs	City of Galt	Administrative Costs FY2012-2013	250,000.00	250,000.00							250,000.00	\$ 250,000.00	\$ 250,000.00	D
19)												\$ -	\$ -	
20)												\$ -	\$ -	
21)												\$ -	\$ -	
22)												\$ -	\$ -	
23)												\$ -	\$ -	
24)												\$ -	\$ -	
25)												\$ -	\$ -	
26)												\$ -	\$ -	
27)												\$ -	\$ -	
28)												\$ -	\$ -	
29)												\$ -	\$ -	
30)												\$ -	\$ -	
31)												\$ -	\$ -	
32)												\$ -	\$ -	
33)												\$ -	\$ -	
34)												\$ -	\$ -	
35)												\$ -	\$ -	
36)												\$ -	\$ -	
37)												\$ -	\$ -	
<b>Totals - This Page</b>			<b>\$ 76,286,542.27</b>	<b>\$ 1,463,457.00</b>	<b>\$ 360,000.00</b>	<b>\$ 60,000.00</b>	<b>\$ 300,329.00</b>	<b>\$ 60,000.00</b>	<b>\$ 60,000.00</b>	<b>\$ 60,000.00</b>	<b>\$ 583,128.00</b>	<b>\$ 1,123,457.00</b>	<b>\$ 1,463,457.00</b>	

\* This preliminary draft of the Initial Recognized Obligation Payment Schedule is to be forwarded to the Successor Agency.  
 \*\* See underlying agreements  
 \*\*\* PAYMENT SOURCES: (A) Low and Moderate Income Housing Fund; (B) Bond Proceeds; (C) Reserve Balances; (D) Administrative Cost Allowance; (E) The Redevelopment Property Tax Trust Fund  
 Amounts shown in June are needed to be reserved to make debt service payments that are due on September 2012 and March 2013.