

Agenda

City of Visalia Oversight Board of the Successor Agency of the Redevelopment Agency of Visalia

Chair: Mike Olmos, City of Visalia
Vice Chair: Phil Cox, Tulare County
Secretary: Mark Larsen, Kaweah Delta Water Conservation District
Board Member: Eric Frost, City of Visalia
Board Member: Nathan Hernandez, Visalia Unified School District
Board Member: John Hess, Tulare County
Board Member: Greg Sherman, College of the Sequoias

Thursday, May 3, 2012
5:30 p.m.
City Hall, Council Chambers
707 West Acequia, Visalia CA

- 5:30 p.m. 1. Welcome and public comment
(Remind board members that these meetings are subject to the Brown Act)
- 5:35 p.m. 2. Review of April 19, 2012 Action Agenda
- 5:40 p.m. 3. Review and approval of the 2012/13 Fiscal Year operating budget for the Visalia
Successor Agency
(Eric Frost will present the proposed budget for next year's successor agency.)
- 5:45 p.m. 4. Review ability of the agency to pay of certain debts as of July 1, 2012.
(Eric Frost will present to the Oversight board for early debt pay off options.)
- 6:00 p.m. 5. Approve the proposed ROPS for the period of July to December 2012 and January to
June 2013.
(Eric Frost will present the proposed ROPS for the next two time periods of July 2012 to December 2012 and January
2013 to June 2013).
- 6:15 p.m. 6. Additional Direction on meetings from the Oversight Board to staff, if needed
- Next meeting: To Be Determined – May not be needed until considering the 2013/14 Fiscal Year

In compliance with the American Disabilities Act, if you need special assistance to participate in meetings call (559) 713-4512 48-hours in advance of the meeting. For Hearing Impaired – Call (559) 713-4900 (TDD) 48-hours in advance of the scheduled meeting time to request signing services.

Any written materials relating to an item on this agenda submitted to the Oversight Board of the Successor Agency after distribution of the agenda are available for public inspection in the Office of the City Clerk, 425 E. Oak Street, Suite 301, Visalia CA 93921, during normal business hours.

Action Agenda

City of Visalia Oversight Board of the Successor Agency of the Redevelopment Agency of Visalia

Chair: Mike Olmos, City of Visalia - Present
Vice Chair: Phil Cox, Tulare County - Present
Secretary: Mark Larsen, Kaweah Delta Water Conservation District - Present
Board Member: Eric Frost, City of Visalia - Present
Board Member: Nathan Hernandez, Visalia Unified School District - Absent
Board Member: John Hess, Tulare County - Present
Board Member: Greg Sherman, College of the Sequoias -Present

Thursday, April 19, 2012
5:30 p.m.
City Hall, Council Chambers
707 West Acequia, Visalia CA

5:31 p.m.

1. Welcome and public comment

(Remind board members that these meetings are subject to the Brown Act)

Meeting called to order by Chair Olmos. No Public Comments.

2. Review of March 29, 2012 Action Agenda

Secretary Larsen suggested introducing staff members at the meeting. He also suggested that any material passed out at the meeting be included with the action agenda online and to refer to it in the action agenda. The Board was in agreement.

3. Review Tulare County Presentation of Oversight Board Duties

(John Hess will review with the Board the ~~April 4, 2012~~ April 3, 2012 presentation he gave to all oversight board members in the County)

Board Member Hess reviewed the presentation he gave at the County on April 3, 2012.

4. Review of Visalia's former Redevelopment Agency's assets and liabilities

(~~Ruth Pena~~ Eric Frost will review with the board the former RDA's unaudited balance sheet.)

Board Member Frost distributed a revised staff report for item 4. There was a revision in Table 1 of the staff report.

5. Presentation of the Agreed Upon Procedures Report from Brown Armstrong

(The agreed upon procedures audit for the Successor Agency's ROPS is due to be completed prior to the meeting. As soon as it is available, staff will send the report to the oversight board.)

Finalized agreed upon procedures was emailed to Board Members prior to this meeting.

Board Member Frost introduced Eric Xin with Brown Armstrong, an accounting firm. Mr. Xin confirmed that his firm reviewed the ROPS and that it was properly established and documented. However, his firm is not authorized to determine if obligations purpose is authorized by law.

6. Approve the Required Obligations Payment Schedule (ROPS) for the period of January 2012 to June 2012

(Eric Frost will present to the Oversight board for their approval the ROPS for the period of January to June 2012.)

There was discussion amongst the Board Members whether the General Fund loan/advance are enforceable obligations. The Board concluded that they were and should be part of the ROPS for January 2012 to June 2012. This was based on the contract language between the City and the Redevelopment Agency for the loan and advance stating that if the agency is dismantled, then the note is due and payable in full.

Board voted to approve a revised ROPS to include the General Fund loan and the General Fund advance and to amend resolution to reflect this (Cox/Sherman 6-0, Hernandez absent).

7. Preliminary review of the proposed ROPS for the period of July to December 2012

(Ruth Pena Eric Frost will review the proposed ROPS for the next time period of July to December 2012).

Board Member Frost reviewed the July to December 2012 ROPS. No action taken.

8. Additional Direction on meetings from the Oversight Board to staff, if needed

Vice Chair Cox requested that City staff look into putting money that the City loaned/advanced to the Redevelopment Agency in an escrow account until this matter is resolved. Chair Olmos asked that Board Member Frost put this item on the next agenda.

6:33pm

Meeting Adjourned

Next meeting:

May 3, 2012
City Council Chambers

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RESOLUTION NO. 2012-02

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF VISALIA APPROVING THE REQUIRED OBLIGATIONS PAYMENT SCHEDULE (ROPS) FOR THE TIME PERIOD OF JANUARY TO JUNE 2012.

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Visalia (“Successor Agency”) elected to become the successor agency to the Redevelopment Agency of the City of Visalia by Resolution No. COV 12-01 on January 17, 2012; and

WHEREAS, Health and Safety Code section 34177 (l) (3), requires that the City of Visalia’s Successor Agency’s oversight board approve a Required Obligations Payment Schedule (ROPS) for the time period of January to June 2012; and

WHEREAS, the Oversight Board has received a report on the Successor Agency ROPS;

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF VISALIA, DOES HEREBY RESOLVE AS FOLLOWS:

Approve the proposed Required Obligation Payment Schedule (ROPS) for the time period of January 2012 to June of 2012.

PASSED AND ADOPTED: 04/19/12

MARK LARSEN, SECRETARY OF THE BOARD

STATE OF CALIFORNIA)
COUNTY OF TULARE) ss.
CITY OF VISALIA)

I, Mark Larsen, Secretary of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Visalia, certify the foregoing is the full and true Oversight Board Resolution 2012-02 passed and adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency at a regular meeting held on April 19, 2012.

Dated: April 24, 2012

MARK LARSEN, SECRETARY OF THE BOARD


By Gladys Ruiz, Recording Clerk

City of Visalia
Oversight Board of the
Successor Agency of the Redevelopment Agency of Visalia

MEETING DATE:	4/19/2012	Review: Dept. Head <u>ef</u> (Initials & date required) City Atty _____ (Initials & date required or N/A)
TO:	Successor Agency Oversight Board	
FROM:	Eric Frost, Administrative Services Director	
SUBJECT:	Review of Visalia's former Redevelopment Agency's assets and liabilities	
AGENDA ITEM #:	4 REVISED TABLE I	

Recommendation:

That the Oversight Board receive this unaudited report on the former RDA's balance sheet as of January 31, 2012.

Discussion:

The Visalia Redevelopment Agency was dissolved on January 31, 2012. From that dissolution, agency's debts are to be paid and assets distributed. To assist the oversight board in understanding the Agency's fiscal position at its dissolution, staff has prepared a preliminary balance sheet as of January 31, 2012.

Staff has taken the audited June 30, 2011 balance sheet and included this year's activity to prepare a January 31, 2012 balance sheet. This is an unaudited balance sheet which is subject to change based upon review by the City's auditors. However, it is our best indication as to the state of the Agency's finances as of dissolution.

To understand the balance sheet, a couple of key concepts need to be understood, namely:

- **Governmental Funds do not carry their associated debt within their fund.** Debt for governmental funds are not shown in their fund balance. Rather, this debt is shown in a General Long-term Debt Account Group. For this presentation, however, staff has listed the associated debt to complete the presentation.

- **Long-term assets which are not readily available are offset by a deferred revenue liability.** The Redevelopment Agency had a number of long-term

notes that were not due for a number of years. Further, the Housing Funds or 20% monies reserved for affordable housing had a number of notes against housing to be used for low-cost housing. If those units remain available to individuals of lesser income for 45 years, the underlying notes are forgiven. Most of the notes in the 20% or Affordable Housing funds are of this nature.

Staff believes the most important numbers to review are two: 1) available fund balance before debt, and, 2) available fund balance after debt.

The summary position is shown in Table I, Visalia Redevelopment Agency, as follows

Table I
Visalia Redevelopment Agency
All amounts in thousands

	Redevelopment Districts		20% or Affordable Housing	
	6/30/11 Audited	1/31/12 Unaudited	6/30/11 Audited	1/31/12 Unaudited
Assets				
Cash	13,170	14,912	3,590	1,478
Accounts Receivable	712	706	0	2
Taxes Receivable	246	123	0	123
Notes Receivable	331	318	4,277	4,181
Advance to	0	0		1,632
Land	0	0	756	815
Assets	14,459	16,059	8,623	8,231
Liabilites				
Accounts, Interest and Contracts Payable	689	57	16	9
Deferred Revenue	1,139	1,126	4,277	4,181
Advances from	3,416	5,027	12	0
Customer Deposit	50	50	0	0
Liabilites	5,294	6,260	4,305	4,190
Fund Balance	9,165	9,799	4,318	4,041

After paying all liabilities, the proposed balance sheet shows some \$11.4 million available in the General Redevelopment Funds. This amount is potentially higher because debt is assigned by project area and the consolidated report combines negative fund balance with positive fund balance among the project area funds.

The Housing funds show available fund balance at \$4.0 million. However, only cash would be transferred to the Successor Agency. All other assets remain with the Housing Successor Agency, except for advances between the RDA General and the 20% or Affordable Housing Funds. These advances are extinguished because the asset is offset by the liability when the asset is transferred to the Successor Agency.

The next analysis is to match up the available fund balance in the General Redevelopment funds against outstanding debt. Such an analysis is shown in Table II, Redevelopment Available Fund Balance vs. Outstanding Debt.

Table II
Redevelopment Available Fund Balance Vs. Outstanding Debt
All Amount in Thousands

	East Visalia	Mooney	Downtown	Central	Total
Available Fund Balnce	565	7,252	1,243	5,765	14,825
<u>Outstanding Debt</u>					
2003 East Visalia TARB	3,290				3,290
2003 Downtown Stockman's Bank Loan			861		861
2004 Central Note Payable				1,469	1,469
2004 Mooney Note Payable		2,158			2,158
2007 Mooney Citizens Bank Loan		6,245			6,245
2009 Central General Fund Loan				3,421	3,421
East Visalia Advance	3,633				3,633
Outstanding Debt	6,923	8,403	861	4,890	21,077
Net Available	(6,358)	(1,151)	382	875	(6,252)
Note: The following reconciliation to fund balance is need to trace the available assets back to the previous display					
	Available Fund Balance:		14,825		
	Less:				
	Low/Mod Advance Eliminations		(1,632)		
	East Visalia Advance		(3,394)		
	Fund Balance from Balance Sheet January 31, 2012, Unaudited		9,799		

Without other restrictions, staff would recommend paying off the 2007 Mooney Citizens Business Bank Loan, 2003 Downtown Loan and the 2009 Central General Fund loan from available fund balance. This action would eliminate \$9.8 million of debt and future interest costs. However, state law does not allow such action until after July 1, 2012.

Attachments: #1 Detailed Balance Sheet Information (Draft and Unaudited)

BROWN ARMSTRONG

Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the City of Visalia

We have performed the procedures enumerated below, which were agreed to by the City of Visalia (the City), solely to assist you with respect to the accounting records of the City as of April 17, 2011. The City's management is responsible for the City's accounting records. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

Required Obligation Payment Schedule

We compared the presented Required Obligation Payment Schedule (ROPS) against underlying agreements. In order to accomplish this, we first identified the section of the underlying agreements which require the Redevelopment Agency of the City of Visalia to make payments as per the ROPS. We then verified that reported payments per ROPS were adequately supported by underlying agreements. We also verified that underlying agreements were properly approved by the appropriate authoritative bodies.

Findings

No findings noted at this time.

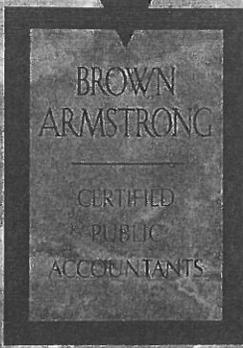
We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on the accounting records. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the City of Visalia and is not intended to be and should not be used by anyone other than those specified parties.

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION



Bakersfield, California
April 17, 2011



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REGISTERED with the Public Company
Accounting Oversight Board and
MEMBER of the American Institute of
Certified Public Accountants

City of Visalia
Oversight Board of the
Successor Agency of the Redevelopment Agency of Visalia

MEETING
DATE: 5/3/2012

TO: Successor Agency Oversight Board

FROM: Eric Frost, Administrative Services Director

SUBJECT: Presentation of the Successor Agency Budget for FY 2012/13 and FY 2013/14

Review: Dept. Head <u>ef</u> (Initials & date required) City Atty _____ (Initials & date required or N/A)

AGENDA
ITEM #: 3

Recommendation:

That the Oversight Board approve Visalia's Successor Agency's Administrative Budget of FY 2012/13 and FY 2013/14.

Discussion:

The City of Visalia is preparing its 2 year budget. State law, however, requires that the Oversight Board approve the budget of the successor agency for time periods subsequent to June 30, 2012.

In essence, the board has approved the budget with their action on the Required Obligation Payment Schedules (ROPS). However, staff is proposing that the Oversight Board take specific action to approve the administrative budget of the Successor Agency.

State law allows the City to spend up to \$250,000 a year of eligible costs. Because this year is for only 5 months, the City Council, acting in their capacity as Successor Agency, approved a budget of \$134,109, as shown in Table I, Proposed Administrative Budget. For future years, the staff proposes an administrative budget of \$250,000. However, eligible expenses may and probably will be less than the minimum allowed by State law. If successor agency expenses are less than \$250,000, then the amount requested to be reimbursed from the County will need to be reduced with subsequent ROPS.

At the same time, the City expects that there will be unexpected costs in winding down the debts of the redevelopment agency. For example, the costs in monitoring the

former Redevelopment Agency's affordable housing loans may fall to the successor agency. If so, this cost will be charged as an administrative cost. As a result, the professional and specialized services line item is large compared to other parts of the budget.

No personnel are being charged directly to the budget. In contrast, most of the allocated costs are for personnel expenses in administrating the winding down of the agency. Specifically, Ruth Pena is being charged to the budget via the RDA revolving allocation. Eric Frost is charged to the budget via the Finance and Budget allocation. In future years, the professional services budget represents the yet to be determined costs necessary for the City to fully bill for the allowable administrative costs up to the amount allowed by law of \$250,000 a year. However, if the City does not incur those costs, then the amount will need to be adjusted on the next ROPS submittal.

Table I
Proposed Administrative Budget

Administrative Budget		BUDGET DETAIL		
SPECIAL REVENUE FUND				
RDA Successor Agency				
OBJECT	ACCOUNT DESCRIPTION	2011-12 PROJECTION	2012-13 PROPOSED	2013-14 PROPOSED
551000	PROF & SPECIZED SERVICE	6,637	145,325	145,717
553300	CONTRACTS-WEED ABATEMENT	1,050	4,229	4,229
562101	EDISON	333	800	800
562110	NATURAL GAS	105	250	250
562120	WATER/REFUSE/SEWER	330	-	-
		8,455	150,604	150,996
971050	ALLOC-LEGAL FEES-OUT OF	1,030	-	-
976842	ALLOC-G/G-RDA RVLVG ADM	68,640	-	-
976843	ALLOC-SA REVOLVING	40,784	57,372	56,980
981010	ALLOC-G/G-GENERAL GOV	9,870	23,688	23,688
981050	ALLOC-LEGAL FEES-IN SCOPE	190	456	456
981311	ALLOC-G/G-FIN-BUDGET & AN	7,100	17,040	17,040
981320	ALLOC-G/G-FIN-ACCOUNTING	350	840	840
		127,964	99,396	99,004
		136,419	250,000	250,000

RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE VISALIA REDEVELOPMENT AGENCY OF THE CITY OF VISALIA APPROVING THE ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY OF THE CITY OF VISALIA'S REDEVELOPMENT AGENCY FOR FISCAL YEARS 2012/13 AND 2013/14.

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Visalia ("Successor Agency") elected to become the successor agency to the Redevelopment Agency of the City of Visalia by Resolution No. COV 12-01 on January 17, 2012; and

WHEREAS, Health and Safety Code section 34177 (l) (5) (j), requires that the City of Visalia's Successor Agency submit to its oversight board the budget administrative budget for the successor agency; and

WHEREAS, the Oversight Board has received a proposed administrative budget for the Successor Agency;

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE VISALIA' REDEVELOPMENT AGENCY, DOES HEREBY RESOLVE AS FOLLOWS:

Approve the proposed administrative budget for Fiscal Year 2012/13 and 2013/14.

PASSED, APPROVED AND ADOPTED at a meeting of the Oversight Board of Successor Agency to Visalia's Redevelopment Agency of the City of Visalia, on the 3rd day of May, 2012, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Chair

ATTEST:

Board Secretary

City of Visalia
Oversight Board of the
Successor Agency of the Redevelopment Agency of Visalia

MEETING
DATE: 5/3/2012

TO: Successor Agency Oversight Board

FROM: Eric Frost, Administrative Services Director

SUBJECT: Discussion of the ability of the Successor Agency to prepay debt

AGENDA
ITEM #: 4

Review: Dept. Head <u>ef</u> (Initials & date required) City Atty _____ (Initials & date required or N/A)

Recommendation:

That the Oversight Board receives a report discussing which debts from Visalia's Redevelopment Agency may be prepaid on of July 1, 2012

Discussion:

Table I, Redevelopment Available Fund Balance vs. Outstanding Debt, shows the amount of available resources that exist in the Successor Agency and may be used to retire existing debt. Such actions are consistent with State law (AB 1X 26, Section 1 I (4)) which requires "successor agencies to expeditiously wind down the affairs of the dissolved redevelopment agencies.". Where assets exist to pay down this debt, it appears appropriate to take that action. Several debts can be retired now using existing cash assets.

State bars any of these prepayments until after July 1, 2012. Consistent with State Law, staff has identified the following debts as appropriate for early retirement:

2007 Mooney Project Area Citizens Business Bank Loan. (\$6.2 million).

This debt would be paid for from cash which remains with Citizen's Business Bank. The cash may not be used to prepay other debt assets. The loan was issued at the end of the Mooney Project Area's debt issuance period but was not disbursed on a project. The debt has an early prepayment provision which would allow the successor agency to retire this debt.

2003 Downtown Project Area Stockman's Bank Loan. (\$0.8 million)

The project area has enough residual cash to pay off this loan without prepayment penalty.

Table I

Redevelopment Available Fund Balance Vs. Outstanding Debt					
All Amount in Thousands					
Unaudited					
	East Visalia	Mooney	Downtown	Central	Total
Available Fund Balnce	565	7,252	1,243	5,765	14,825
<i>Outstanding Debt</i>					
2003 East Visalia TARB	3,290				3,290
2003 Downtown Stockman's Bank Loan			861		861
2004 Central Note Payable				1,469	1,469
2004 Mooney Note Payable		2,158			2,158
2007 Mooney Citizens Bank Loan		6,245			6,245
2009 Central General Fund Loan				3,421	3,421
East Visalia Advance	3,633				3,633
Outstanding Debt	6,923	8,403	861	4,890	21,077
Net Available	(6,358)	(1,151)	382	875	(6,252)

2009 Central Project Area General Fund Loan (\$3.4 million)

At the end of the debt issuance period, the Central Project Area received a loan from the General Fund. A project did not develop before Redevelopment was resolved. As a result, the loan's proceeds sit on the agency's books. Given the Board's approval of this loan as an enforceable obligation, it appears appropriate to pay off this loan from loan proceeds.

2004 Central Note Payable from WestAmerica Bank. (\$1.5 million)

The Central project area has sufficient resources to prepay its 2004 WestAmerica bank note. This action would allow the successor agency to further

reduce the demand upon future property tax monies, reducing the outstanding debt of the successor agency.

This report is given as background for the Successor Agency's Oversight Board's consideration as they approve the Required Obligations Payment Schedule for the July 2012 to December 2012 time period. Because these debts can be paid from residual assets of the Successor Agency, no new demand upon property tax revenues would be incurred.

City of Visalia
Oversight Board of the
Successor Agency of the Redevelopment Agency of Visalia

MEETING
DATE: 5/3/2012

TO: Successor Agency Oversight Board

FROM: Eric Frost, Administrative Services Director

Review: Dept. Head <u>ef</u> (Initials & date required) City Atty _____ (Initials & date required or N/A)

SUBJECT: Approval of the Required Payment Obligations for the time periods of:

a) July 2012 to December 2012; and,
b) January 2012 to June 2012

AGENDA
ITEM #: 5

Recommendation

That the Successor Agency Oversight Board does the following:

- 1) Approve the proposed Required Obligation Payment Schedule (ROPS) for the time period of July 2012 to December 2012; and,
- 2) Approve the proposed Required Obligation Payment Schedule (ROPS) for the time period of January 2013 to June 2012.

Discussion

Before the Oversight Board's last meeting on April 19, 2012, the board received an auditor's Agreed Upon Procedures Report verifying the items on the Successor Agency's ROPS. Visalia's Successor Agency Oversight Board then met on Thursday, April 19, 2012 and approved the Successor Agency's Required Obligations Payment Schedule (ROPS) for the January to June 2012 time period. In approving these ROPS, the Oversight Board has essentially approved a payment schedule that should not vary until the debts are repaid.

At the board's last meeting, it was also presented a preliminary draft of the proposed ROPS for the July to December 2012 time period for the board's review. The main difference between the January to June 2012 ROPS and the July to December 2012 ROPS are:

1. Timing differences on debt service payments. Principal is usually due once a year. As a result, the ROPS will differ based upon when the principal payment of debt is due; and,
2. The proposed prepayment of debt. State law does not allow prepayment of debt until July 1, 2012. However, staff believes that 4 debt issues can be prepaid as of July 1, 2012. Those debts to be prepaid are included in the July to December 2012 ROPS, namely: 2007 Mooney Citizens Business Bank Loan; 2003 Downtown WestAmerica Loan; 2009 Central General Fund Loan and 2004 Central WestAmerica Bank Loan. These loans are proposed to be prepaid from excess cash assets with the Successor Agency.

As staff prepared the ROPS, it became apparent that the next 6 months ROPS could also be prepared because all the needed information was available, possibly sparing the board another meeting. As a result, staff is submitting the January to June 2013 ROPS as well.

Staff recommends approval of these two ROPS, consistent with the board's actions as of April 19, 2012.

Attachments: July to December 2012 Required Obligations Payment Schedule
 January to June 2013 Required Obligations Payment Schedule

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JULY 1, 2012 to DECEMBER 31, 2012 PERIOD**

Name of Successor Agency Successor Agency of the City of Visalia
All RDA Project Areas

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 18,495,107.59	\$ 2,824,942.20
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 512,556.79	
Available Revenues other than anticipated funding from RPTTF	\$ (11,868,895.16)	
Enforceable Obligations paid with RPTTF	\$ 12,256,451.95	
Administrative Cost paid with RPTTF	\$ 125,000.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 612,822.60	

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

Name Title

Signature Date

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JULY 1, 2012 to DECEMBER 31, 2012 PERIOD**

Name of Successor Agency Successor Agency of the City of Visalia
East Project Area

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 7,484,038.44	\$ 815,992.38
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 328,248.63	
Available Revenues other than anticipated funding from RPTTF	\$ (29,375.19)	
Enforceable Obligations paid with RPTTF	\$ 326,373.82	
Administrative Cost paid with RPTTF	\$ 31,250.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 16,318.69	

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

Name Title

Signature Date

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) East Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
									Payments by Month							
									Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1)	2003 Tax Allocation Bond Principal	06/01/2003	US Bank Trustee	Bonds issued for non-housing projects	East	3,290,000.00	255,000.00	RPTTF								\$ -
2)	2003 Tax Allocation Bond Interest	06/01/2003	US Bank Trustee	Bonds issued for non-housing projects	East	1,041,516.26	122,535.00	RPTTF							63,166.25	\$ 63,166.25
3)	General Fund Advance ¹	03/07/2011	City of Visalia General Fund	Payment for advance of funds for purchase of property	East	3,470,883.68	253,747.22	RPTTF			253,747.22					\$ 253,747.22
4)	Developer Agreement	08/07/1997	Willow Street Development Co	Payment of ongoing maintenance costs	East		9,460.35	RPTTF							9,460.35	\$ 9,460.35
5)	Pass-Through Agreement	09/01/2005	US Bank	Per agreement with Visalia Unified School District	East		142,125.00	RPTTF								\$ -
6)																\$ -
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - This Page (RPTTF Funding)						\$ 7,802,399.94	\$ 782,867.57	N/A	\$ -	\$ -	\$ 253,747.22	\$ -	\$ -	\$ 72,626.60	\$ 326,373.82	
Totals - Page 2 (Other Funding)						\$ (318,361.50)	\$ (29,375.19)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (29,375.19)	\$ (29,375.19)
Totals - Page 3 (Administrative Cost Allowance)						\$ -	\$ 62,500.00	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00
Totals - Page 4 (Pass Thru Payments)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages						\$ 7,484,038.44	\$ 815,992.38	N/A	\$ 5,210.00	\$ 5,208.00	\$ 258,955.22	\$ 5,208.00	\$ 5,208.00	\$ 48,459.41	\$ 328,248.63	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund
 LMHIF - Low and Moderate Income Housing Fund
 Bonds - Bond proceeds
 Admin - Successor Agency Administrative Allowance
 Other - reserves, rents, interest earnings, etc

¹ The General Fund Advance to the East Visalia Redevelopment Project area qualifies for the Health and Safety code 34171 G (2) exemption. The 2003 East Visalia Redevelopment Bonds refunded the 1990 East Visalia Redevelopment Bonds. These bonds were issued for various projects totaling \$12.7 million, of which, only \$4.7 million were funded from bond proceeds. (See 1990 Community Redevelopment Agency of the City of Visalia, East Visalia Project Area, Official Statement, "The Project") The projects could only be completed unless other monies, notably a General Fund loan, were paired with this debt offering. Further, the project area incurred \$140,688 of debt within 2 years of the formation of Visalia's redevelopment agency.

In addition, the amended East Visalia advance states:

C. Acceleration Upon Default:
 At the option of the Holder of this Note, the payment of all principal and interest due in accordance with the terms of this Note will be accelerated and such principal shall be immediately due and payable, with notice and demand, upon occurrence of any of the following events of default, provided the same shall remain uncured for a period of fifteen (15) days following written notice to Borrower: a) failure to pay any installment of principal and interest when due; b) dissolution or termination of existence of Borrower. The Borrower, or the Visalia Redevelopment Agency, has been terminated; therefore, the advance is due and payable.

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) East Project Area

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from Other Revenue Sources							
									Payments by Month							
									Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1)	Willow Street Development Note-Princi	11/13/1995	Willow Street Development Co	Principal payment on note until 11/18/2027	East	(318,361.50)	(13,457.11)	Other							(13,457.11)	\$ (13,457.11)
2)	Willow Street Development Note-Interes	11/13/1995	Willow Street Development Co	Interest payment on note, rate adjusted every 5 years	East		(15,918.08)	Other							(15,918.08)	\$ (15,918.08)
3)																\$ -
4)																\$ -
5)																\$ -
6)																\$ -
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - LMIHF																
Totals - Bond Proceeds																
Totals - Other						\$ (318,361.50)	\$ (29,375.19)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (29,375.19)	\$ (29,375.19)
Grand total - This Page						\$ (318,361.50)	\$ (29,375.19)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (29,375.19)	\$ (29,375.19)	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) East Project Area

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Administrative Allowance Allocation****						Total
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	
1)	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	East		62,500.00	RPTTF	5,210.00	5,208.00	5,208.00	5,208.00	5,208.00	5,208.00	\$ 31,250.00
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - This Page					\$ -	\$ 62,500.00	\$ -	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) East Project Area

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Funding Source*** Payments by Month					
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012
1)	N/A												\$ -
2)													\$ -
3)													\$ -
4)													\$ -
5)													\$ -
6)													\$ -
7)													\$ -
8)													\$ -
9)													\$ -
10)													\$ -
11)													\$ -
12)													\$ -
Totals - Other Obligations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<p>* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.</p> <p>** All total due during fiscal year and payment amounts are projected.</p> <p>*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.) RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance</p> <p>**** Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.</p>													

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JULY 1, 2012 to DECEMBER 31, 2012 PERIOD**

Name of Successor Agency Successor Agency of the City of Visalia
Mooney Project Area

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 8,869,525.53	\$ 1,008,218.42
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 121,808.16	
Available Revenues other than anticipated funding from RPTTF	\$ (6,244,700.00)	
Enforceable Obligations paid with RPTTF	\$ 6,335,258.16	
Administrative Cost paid with RPTTF	\$ 31,250.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 316,762.91	

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

Name Title

Signature Date

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Mooney Project Area

FORM A - Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)								
									Payments by Month							Total	
									Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012			
1)	2004 West America Bank Loan-Princip	11/02/2004	West America Bank	Loan for public works projects	Mooney	2,114,797.16	89,644.31	RPTTF		44,584.82						\$ 44,584.82	
2)	2004 West America Bank Loan-Interest	11/02/2004	West America Bank	Loan for public works projects	Mooney	873,622.12	91,472.01	RPTTF		45,973.34						\$ 45,973.34	
3)	2007 Citizens Bank Loan-Principal	06/29/2007	Citizens Bank	Loan for public works projects	Mooney	6,244,700.00	-	Other	6,244,700.00							\$ 6,244,700.00	
4)	2007 Citizens Bank Loan-Interest	06/29/2007	Citizens Bank	Loan for public works projects	Mooney	4,831,218.99	408,403.38	RPTTF								\$ -	
5)	Developer Note-Costco	08/25/1989	Costco	Tax increment reimbursement	Mooney	1,049,887.26	99,063.72	RPTTF								\$ -	
6)	Pass-Through Agreement	09/01/2005	US Bank	Per agreement with Visalia Unified School District	Mooney		257,135.00	RPTTF								\$ -	
7)																\$ -	
8)																\$ -	
9)																\$ -	
10)																\$ -	
11)																\$ -	
12)																\$ -	
Totals - This Page (RPTTF Funding)						\$ 15,114,225.53	\$ 945,718.42	N/A	\$ 6,244,700.00	\$ 90,558.16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,335,258.16	
Totals - Page 2 (Other Funding)						\$ (6,244,700.00)	\$ -	N/A	\$ (6,244,700.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,244,700.00)
Totals - Page 3 (Administrative Cost Allowance)						\$ -	\$ 62,500.00	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00	
Totals - Page 4 (Pass Thru Payments)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Grand total - All Pages						\$ 8,869,525.53	\$ 1,008,218.42	N/A	\$ 5,210.00	\$ 95,766.16	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 121,808.16	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

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

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

RPTTF - Redevelopment Property Tax Trust Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

LMHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Mooney Project Area

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from Other Revenue Sources							
									Payments by Month						Total	
									Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012		
1)	2007 Citizens Bank Loan-Principal	06/29/2007	Citizens Bank	Deafease 2007 Citizens Bank Loan	Mooney	(6,244,700.00)		Other	(6,244,700.00)							\$ (6,244,700.00)
2)																\$ -
3)																\$ -
4)																\$ -
5)																\$ -
6)																\$ -
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - LMIHF																
Totals - Bond Proceeds																
Totals - Other						\$ (6,244,700.00)	\$ -	N/A	\$ (6,244,700.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,244,700.00)
Grand total - This Page						\$ (6,244,700.00)	\$ -	N/A	\$ (6,244,700.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,244,700.00)	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Mooney Project Area

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)**

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Administrative Allowance Allocation****						Total
								Payments by Month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	
1)	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	Mooney		62,500.00	RPTTF	5,210.00	5,208.00	5,208.00	5,208.00	5,208.00	5,208.00	\$ 31,250.00
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - This Page					\$ -	\$ 62,500.00	\$ -	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Mooney Project Area

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Funding Source*** Payments by Month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
1)	N/A													\$ -
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - Other Obligations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance
 **** Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JULY 1, 2012 to DECEMBER 31, 2012 PERIOD**

Name of Successor Agency Successor Agency of the City of Visalia
Downtown Project Area

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 155,203.81	\$ 187,056.08
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 31,250.00	
Available Revenues other than anticipated funding from RPTTF	\$ (817,551.08)	
Enforceable Obligations paid with RPTTF	\$ 817,551.08	
Administrative Cost paid with RPTTF	\$ 31,250.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 40,877.55	

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

Name Title

Signature Date

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
									Payments by Month						Total	
									Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1)	2003 West America Bank Loan-Princip	12/30/2002	West America Bank	Loan for public works projects	Downtown	817,551.08	90,051.23	Other	817,551.08							\$ 817,551.08
2)	2003 West America Bank Loan-Interes	12/30/2002	West America Bank	Loan for public works projects	Downtown	155,203.81	34,504.85	RPTTF								\$ -
3)																\$ -
4)																\$ -
5)																\$ -
6)																\$ -
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - This Page (RPTTF Funding)						\$ 972,754.89	\$ 124,556.08	N/A	\$ 817,551.08	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 817,551.08
Totals - Page 2 (Other Funding)						\$ (817,551.08)	\$ -	N/A	\$ (817,551.08)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (817,551.08)
Totals - Page 3 (Administrative Cost Allowance)						\$ -	\$ 62,500.00	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00
Totals - Page 4 (Pass Thru Payments)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages						\$ 155,203.81	\$ 187,056.08	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

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

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

RPTTF - Redevelopment Property Tax Trust Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

LMHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Downtown Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from Other Revenue Sources							
									Payments by Month							
									Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1)	2003 West America Bank Loan-Princip	12/30/2002	West America Bank	Debase 2003 West America Bank Loan	Downtown	(817,551.08)		Other	(817,551.08)							\$ (817,551.08)
2)																\$ -
3)																\$ -
4)																\$ -
5)																\$ -
6)																\$ -
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - LMIHF																
Totals - Bond Proceeds																
Totals - Other						\$ (817,551.08)	\$ -	N/A	\$ (817,551.08)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (817,551.08)
Grand total - This Page						\$ (817,551.08)	\$ -	N/A	\$ (817,551.08)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (817,551.08)

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Downtown Project Area

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)**

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Administrative Allowance Allocation****						Total
								Payments by Month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	
1)	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	Downtown		62,500.00	RPTTF	5,210.00	5,208.00	5,208.00	5,208.00	5,208.00	5,208.00	\$ 31,250.00
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - This Page					\$ -	\$ 62,500.00	\$ -	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Downtown Project Area

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Funding Source*** Payments by Month					
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012
1)	N/A												\$ -
2)													\$ -
3)													\$ -
4)													\$ -
5)													\$ -
6)													\$ -
7)													\$ -
8)													\$ -
9)													\$ -
10)													\$ -
11)													\$ -
12)													\$ -
Totals - Other Obligations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance
 **** Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JULY 1, 2012 to DECEMBER 31, 2012 PERIOD**

Name of Successor Agency Successor Agency of the City of Visalia
Central Project Area

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 1,986,339.81	\$ 813,675.32
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 31,250.00	
Available Revenues other than anticipated funding from RPTTF	\$ (4,777,268.89)	
Enforceable Obligations paid with RPTTF	\$ 4,777,268.89	
Administrative Cost paid with RPTTF	\$ 31,250.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 238,863.44	

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

Name Title

Signature Date

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Central Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
									Payments by Month							
									Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1)	2004 West America Bank Loan-Princip	11/02/2004	West America Bank	Loan for public works projects	Central	1,439,483.76	61,018.40	Other	1,439,483.76							\$ 1,439,483.76
2)	2004 West America Bank Loan-Interest	11/02/2004	West America Bank	Loan for public works projects	Central	594,650.43	62,262.46	RPTTF								\$ -
3)	2009 General Fund Loan-Principal ¹	11/01/2009	City of Visalia General Fund	Loan for public works projects	Central	3,337,785.13	85,246.98	Other	3,337,785.13							\$ 3,337,785.13
4)	2009 General Fund Loan-Interest ¹	11/01/2009	City of Visalia General Fund	Loan for public works projects	Central	1,391,689.38	86,348.48	RPTTF								\$ -
5)	Pass-Through Agreement	09/01/2005	US Bank	Per agreement with Visalia Unified School District	Central		456,299.00	RPTTF								\$ -
6)																\$ -
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - This Page (RPTTF Funding)						\$ 6,763,608.70	\$ 751,175.32	N/A	\$ 4,777,268.89	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,777,268.89
Totals - Page 2 (Other Funding)						\$ (4,777,268.89)	\$ -	N/A	\$ (4,777,268.89)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,777,268.89)
Totals - Page 3 (Administrative Cost Allowance)						\$ -	\$ 62,500.00	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00
Totals - Page 4 (Pass Thru Payments)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages						\$ 1,986,339.81	\$ 813,675.32	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

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

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

RPTTF - Redevelopment Property Tax Trust Fund
 LMHF - Low and Moderate Income Housing Fund
 Bonds - Bond proceeds
 Admin - Successor Agency Administrative Allowance
 Other - reserves, rents, interest earnings, etc

¹ The Central Project Area Redevelopment 2009 Loan was made at the end of the project area's debt issuance period. The proceeds from that loan sit in the successor agency's bank account. The amended Central Project Area loan states:

C. Acceleration Upon Default:
 At the option of the Holder of this Note, the payment of all principal and interest due in accordance with the terms of this Note will be accelerated and such principal shall be immediately due and payable, with notice and demand, upon occurrence of any of the following events of default, provided the same shall remain uncured for a period of fifteen (15) days following written notice to Borrower: a) failure to pay any installment of principal and interest when due; b) dissolution or termination of existence of Borrower. The Borrower, or the Visalia Redevelopment Agency, has been terminated; therefore, the advance is due and payable.

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Central Project Area

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from Other Revenue Sources							
									Payments by Month							
									Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1)	2004 West America Bank Loan-Principal	11/02/2004	West America Bank	Defease 2004 West America Bank Loan	Central	(1,439,483.76)		Other	(1,439,483.76)							\$ (1,439,483.76)
2)	2009 General Fund Loan-Principal ¹	11/01/2009	City of Visalia General Fund	Defease 2009 General Fund Loan	Central	(3,337,785.13)		Other	(3,337,785.13)							\$ (3,337,785.13)
3)																\$ -
4)																\$ -
5)																\$ -
6)																\$ -
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - LMIHF																
Totals - Bond Proceeds																
Totals - Other						\$ (4,777,268.89)	\$ -	N/A	\$ (4,777,268.89)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,777,268.89)
Grand total - This Page						\$ (4,777,268.89)	\$ -	N/A	\$ (4,777,268.89)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,777,268.89)

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Central Project Area

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)**

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Administrative Allowance Allocation****						Total
								Payments by Month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	
1)	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	Central		62,500.00	RPTTF	5,210.00	5,208.00	5,208.00	5,208.00	5,208.00	5,208.00	\$ 31,250.00
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - This Page					\$ -	\$ 62,500.00	\$ -	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Central Project Area

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Funding Source*** Payments by Month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
1)	N/A													\$ -
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - Other Obligations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance
 **** Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JANUARY 1, 2013 to JUNE 30, 2013 PERIOD**

Name of Successor Agency Successor Agency of the City of Visalia
East Project Area

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 7,484,038.44	\$ 815,992.38
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 487,743.75	
Available Revenues other than anticipated funding from RPTTF	\$ -	
Enforceable Obligations paid with RPTTF	\$ 456,493.75	
Administrative Cost paid with RPTTF	\$ 31,250.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 22,824.69	

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

Name Title

Signature Date

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) East Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
									Payments by Month							
									Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Total	
1)	2003 Tax Allocation Bond Principal	06/01/2003	US Bank Trustee	Bonds issued for non-housing projects	East	3,290,000.00	255,000.00	RPTTF							255,000.00	\$ 255,000.00
2)	2003 Tax Allocation Bond Interest	06/01/2003	US Bank Trustee	Bonds issued for non-housing projects	East	1,041,516.26	122,535.00	RPTTF							59,368.75	\$ 59,368.75
3)	General Fund Advance ¹	03/07/2011	City of Visalia General Fund	Payment for advance of funds for purchase of property	East	3,470,883.68	253,747.22	RPTTF								\$ -
4)	Developer Agreement	08/07/1997	Willow Street Development Co	Payment of ongoing maintenance costs	East		9,460.35	RPTTF								\$ -
5)	Pass-Through Agreement	09/01/2005	US Bank	Per agreement with Visalia Unified School District	East		142,125.00	RPTTF							142,125.00	\$ 142,125.00
6)																\$ -
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - This Page (RPTTF Funding)						\$ 7,802,399.94	\$ 782,867.57	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 456,493.75	\$ 456,493.75
Totals - Page 2 (Other Funding)						\$ (318,361.50)	\$ (29,375.19)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3 (Administrative Cost Allowance)						\$ -	\$ 62,500.00	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00
Totals - Page 4 (Pass Thru Payments)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages						\$ 7,484,038.44	\$ 815,992.38	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 461,701.75	\$ 487,743.75

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund
 LMHIF - Low and Moderate Income Housing Fund
 Bonds - Bond proceeds
 Admin - Successor Agency Administrative Allowance
 Other - reserves, rents, interest earnings, etc

¹ The General Fund Advance to the East Visalia Redevelopment Project area qualifies for the Health and Safety code 34171 G (2) exemption. The 2003 East Visalia Redevelopment Bonds refunded the 1990 East Visalia Redevelopment Bonds. These bonds were issued for various projects totaling \$12.7 million, of which, only \$4.7 million were funded from bond proceeds. (See 1990 Community Redevelopment Agency of the City of Visalia, East Visalia Project Area, Official Statement, "The Project") The projects could only be completed unless other monies, notably a General Fund loan, were paired with this debt offering. Further, the project area incurred \$140,688 of debt within 2 years of the formation of Visalia's redevelopment agency.

In addition, the amended East Visalia advance states:

C. Acceleration Upon Default:
 At the option of the Holder of this Note, the payment of all principal and interest due in accordance with the terms of this Note will be accelerated and such principal shall be immediately due and payable, with notice and demand, upon occurrence of any of the following events of default, provided the same shall remain uncured for a period of fifteen (15) days following written notice to Borrower: a) failure to pay any installment of principal and interest when due; b) dissolution or termination of existence of Borrower. The Borrower, or the Visalia Redevelopment Agency, has been terminated; therefore, the advance is due and payable.

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) East Project Area

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from Other Revenue Sources							
									Payments by Month							
									Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Total	
1)	Willow Street Development Note-Princi	11/13/1995	Willow Street Development Co	Principal payment on note until 11/18/2027	East	(318,361.50)	(13,457.11)	Other								\$ -
2)	Willow Street Development Note-Interes	11/13/1995	Willow Street Development Co	Interest payment on note, rate adjusted every 5 years	East		(15,918.08)	Other								\$ -
3)																\$ -
4)																\$ -
5)																\$ -
6)																\$ -
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - LMIHF																
Totals - Bond Proceeds																
Totals - Other						\$ (318,361.50)	\$ (29,375.19)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - This Page						\$ (318,361.50)	\$ (29,375.19)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) East Project Area

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source**	Payable from the Administrative Allowance Allocation****						
								Payments by Month						
								Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	
1)	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	East		62,500.00	RPTTF	5,210.00	5,208.00	5,208.00	5,208.00	5,208.00	5,208.00	\$ 31,250.00
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - This Page					\$ -	\$ 62,500.00	\$ -	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) East Project Area

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Funding Source*** Payments by Month						Total
								Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	
1)	N/A													\$ -
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - Other Obligations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<p>* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.</p> <p>** All total due during fiscal year and payment amounts are projected.</p> <p>*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.) RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance</p> <p>**** Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.</p>														

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JANUARY 1, 2013 to JUNE 30, 2013 PERIOD**

Name of Successor Agency Successor Agency of the City of Visalia
Mooney Project Area

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 15,114,225.53	\$ 1,008,218.42
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 478,006.88	
Available Revenues other than anticipated funding from RPTTF	\$ -	
Enforceable Obligations paid with RPTTF	\$ 446,756.88	
Administrative Cost paid with RPTTF	\$ 31,250.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 22,337.84	

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

Name Title

Signature Date

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Mooney Project Area

FORM A - Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
									Payments by Month							Total
									Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013		
1)	2004 West America Bank Loan-Princip	11/02/2004	West America Bank	Loan for public works projects	Mooney	2,114,797.16	89,644.31	RPTTF		45,059.49						\$ 45,059.49
2)	2004 West America Bank Loan-Interest	11/02/2004	West America Bank	Loan for public works projects	Mooney	873,622.12	91,472.01	RPTTF		45,498.67						\$ 45,498.67
3)	2007 Citizens Bank Loan-Principal	06/29/2007	Citizens Bank	Loan for public works projects	Mooney	6,244,700.00	-	Other								\$ -
4)	2007 Citizens Bank Loan-Interest	06/29/2007	Citizens Bank	Loan for public works projects	Mooney	4,831,218.99	408,403.38	RPTTF								\$ -
5)	Developer Note-Costco	08/25/1989	Costco	Tax increment reimbursement	Mooney	1,049,887.26	99,063.72	RPTTF						99,063.72		\$ 99,063.72
6)	Pass-Through Agreement	09/01/2005	US Bank	Per agreement with Visalia Unified School District	Mooney		257,135.00	RPTTF						257,135.00		\$ 257,135.00
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - This Page (RPTTF Funding)						\$ 15,114,225.53	\$ 945,718.42	N/A	\$ -	\$ 90,558.16	\$ -	\$ -	\$ -	\$ -	\$ 356,198.72	\$ 446,756.88
Totals - Page 2 (Other Funding)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3 (Administrative Cost Allowance)						\$ -	\$ 62,500.00	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00
Totals - Page 4 (Pass Thru Payments)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages						\$ 15,114,225.53	\$ 1,008,218.42	N/A	\$ 5,210.00	\$ 95,766.16	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 361,406.72	\$ 478,006.88

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 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Mooney Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from Other Revenue Sources						
									Payments by Month						Total
									Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	
1)	N/A														\$ -
2)															\$ -
3)															\$ -
4)															\$ -
5)															\$ -
6)															\$ -
7)															\$ -
8)															\$ -
9)															\$ -
10)															\$ -
11)															\$ -
12)															\$ -
Totals - LMIHF															
Totals - Bond Proceeds															
Totals - Other						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - This Page						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Mooney Project Area

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)**

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Administrative Allowance Allocation****						
								Payments by Month						Total
							Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013		
1)	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	Mooney		62,500.00	RPTTF	5,210.00	5,208.00	5,208.00	5,208.00	5,208.00	5,208.00	\$ 31,250.00
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - This Page					\$ -	\$ 62,500.00	\$ -	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Mooney Project Area

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Funding Source*** Payments by Month					
								Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013
1)	N/A												\$ -
2)													\$ -
3)													\$ -
4)													\$ -
5)													\$ -
6)													\$ -
7)													\$ -
8)													\$ -
9)													\$ -
10)													\$ -
11)													\$ -
12)													\$ -
Totals - Other Obligations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance
 **** Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Downtown Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
									Payments by Month							Total
									Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013		
1)	2003 West America Bank Loan-Princip	12/30/2002	West America Bank	Loan for public works projects	Downtown	817,551.08	90,051.23	Other								\$ -
2)	2003 West America Bank Loan-Interest	12/30/2002	West America Bank	Loan for public works projects	Downtown	155,203.81	34,504.85	RPTTF								\$ -
3)																\$ -
4)																\$ -
5)																\$ -
6)																\$ -
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - This Page (RPTTF Funding)						\$ 972,754.89	\$ 124,556.08	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 2 (Other Funding)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3 (Administrative Cost Allowance)						\$ -	\$ 62,500.00	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00
Totals - Page 4 (Pass Thru Payments)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages						\$ 972,754.89	\$ 187,056.08	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00

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

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

RPTTF - Redevelopment Property Tax Trust Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Downtown Project Area

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from Other Revenue Sources						
									Payments by Month						
									Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Total
1)	N/A														\$ -
2)															\$ -
3)															\$ -
4)															\$ -
5)															\$ -
6)															\$ -
7)															\$ -
8)															\$ -
9)															\$ -
10)															\$ -
11)															\$ -
12)															\$ -
Totals - LMIHF															
Totals - Bond Proceeds															
Totals - Other						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - This Page						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Downtown Project Area

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)**

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Administrative Allowance Allocation****						Total
								Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	
1)	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	Downtown		62,500.00	RPTTF	5,210.00	5,208.00	5,208.00	5,208.00	5,208.00	5,208.00	\$ 31,250.00
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - This Page					\$ -	\$ 62,500.00	\$ -	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Downtown Project Area

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Funding Source*** Payments by Month						
								Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Total
1)	N/A													\$ -
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - Other Obligations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance
 **** Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
									Payments by Month							Total
									Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013		
1)	2004 West America Bank Loan-Princip	11/02/2004	West America Bank	Loan for public works projects	Central	1,439,483.76	61,018.40	Other								\$ -
2)	2004 West America Bank Loan-Interest	11/02/2004	West America Bank	Loan for public works projects	Central	594,650.43	62,262.46	RPTTF								\$ -
3)	2009 General Fund Loan-Principal ¹	11/01/2009	City of Visalia General Fund	Loan for public works projects	Central	3,337,785.13	85,246.98	Other								\$ -
4)	2009 General Fund Loan-Interest ¹	11/01/2009	City of Visalia General Fund	Loan for public works projects	Central	1,391,689.38	86,348.48	RPTTF								\$ -
5)	Pass-Through Agreement	09/01/2005	US Bank	Per agreement with Visalia Unified School District	Central		456,299.00	RPTTF						456,299.00		\$ 456,299.00
6)																\$ -
7)																\$ -
8)																\$ -
9)																\$ -
10)																\$ -
11)																\$ -
12)																\$ -
Totals - This Page (RPTTF Funding)						\$ 6,763,608.70	\$ 751,175.32	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 456,299.00	\$ 456,299.00	
Totals - Page 2 (Other Funding)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3 (Administrative Cost Allowance)						\$ -	\$ 62,500.00	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00
Totals - Page 4 (Pass Thru Payments)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages						\$ 6,763,608.70	\$ 813,675.32	N/A	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 461,507.00	\$ 487,549.00

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

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

RPTTF - Redevelopment Property Tax Trust Fund
 LMHF - Low and Moderate Income Housing Fund
 Bonds - Bond proceeds
 Admin - Successor Agency Administrative Allowance
 Other - reserves, rents, interest earnings, etc

¹ The Central Project Area Redevelopment 2009 Loan was made at the end of the project area's debt issuance period. The proceeds from that loan sit in the successor agency's bank account. The amended Central Project Area loan states:

C. Acceleration Upon Default:
 At the option of the Holder of this Note, the payment of all principal and interest due in accordance with the terms of this Note will be accelerated and such principal shall be immediately due and payable, with notice and demand, upon occurrence of any of the following events of default, provided the same shall remain uncured for a period of fifteen (15) days following written notice to Borrower: a) failure to pay any installment of principal and interest when due; b) dissolution or termination of existence of Borrower. The Borrower, or the Visalia Redevelopment Agency, has been terminated; therefore, the advance is due and payable.

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Central Project Area

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from Other Revenue Sources						
									Payments by Month						Total
									Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	
1)	N/A														\$ -
2)															\$ -
3)															\$ -
4)															\$ -
5)															\$ -
6)															\$ -
7)															\$ -
8)															\$ -
9)															\$ -
10)															\$ -
11)															\$ -
12)															\$ -
Totals - LMIHF															
Totals - Bond Proceeds															
Totals - Other						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - This Page						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Central Project Area

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)**

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Payable from the Administrative Allowance Allocation****						
								Payments by Month						Total
							Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013		
1)	Agency Administration	City of Visalia	Successor Agency Administrative Allowance	Central		62,500.00	RPTTF	5,210.00	5,208.00	5,208.00	5,208.00	5,208.00	5,208.00	\$ 31,250.00
2)														\$ -
3)														\$ -
4)														\$ -
5)														\$ -
6)														\$ -
7)														\$ -
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
Totals - This Page					\$ -	\$ 62,500.00	\$ -	\$ 5,210.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 5,208.00	\$ 31,250.00

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 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Successor Agency of the City of Visalia
 Project Area(s) Central Project Area

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source***	Funding Source*** Payments by Month					
								Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013
1)	N/A												\$ -
2)													\$ -
3)													\$ -
4)													\$ -
5)													\$ -
6)													\$ -
7)													\$ -
8)													\$ -
9)													\$ -
10)													\$ -
11)													\$ -
12)													\$ -
Totals - Other Obligations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance
 **** Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.