



REDEVELOPMENT AGENCY AGENDA REPORT

DATE: 8/16/2011

AGENDA OF: 8/25/2011

DEPARTMENT: Economic Development

SUBJECT: Consideration of an Enforceable Obligation Payment Schedule Consistent with ABX1 26 Enacted as Part of the State FY 2012 Budget. (ED)

RECOMMENDATION: Redevelopment Agency resolution approving and adopting an Enforceable Obligation Payment Schedule consistent with ABX1 26 enacted as part of the State FY 2012 Budget and directing the Executive Director to file the Schedule with the County Auditor-Controller, State Controller, and the State Department of Finance by August 28, 2011.

BACKGROUND: On January 11, 2011 Governor Brown released his Fiscal Year 2012 State Budget including a proposal to abolish all California Redevelopment Agencies as of June 30, 2011. In July, as part of the Legislature's enactment of the State's FY 2012 Budget, ABX1 26 and ABX1 27 were adopted which governs the future of California redevelopment agencies.

ABX1 26 immediately limits the ability of California redevelopment agencies to operate and completely dissolves all redevelopment agencies effective October 1, 2011. However, ABX1 27 allows California redevelopment agencies to avoid dissolution by having sponsoring jurisdictions (i.e., the City of Santa Cruz) pass a continuation ordinance opting into an alternative voluntary redevelopment program requiring specified substantial annual contributions to the state and other taxing entities. The City Council at its July 12, 2011 meeting adopted an emergency continuation ordinance providing for the participation by the City of Santa Cruz Redevelopment Agency (Agency) in the alternative voluntary redevelopment program provided under AB1X 27.

On July 18, 2011 the California Redevelopment Association and the League of California Cities filed a petition asking the California Supreme Court to overturn AB 1X 26 and AB 1X 27 as a violation of the Constitution. On August 11, 2011 the California Supreme Court issued a partial stay on the effectiveness of ABx1 26 and ABx1 27 until the Court can rule on the constitutionality of the two bills. As a result, Sections 34161 through 34167 of ABx1 26 are currently in effect and call for the suspension of non-administrative redevelopment agency activities and commencement of some wind down activities including agency board adoption and filing of an Enforceable Obligation Payment Schedule (EOPS) by August 28, 2011.

DISCUSSION: While there is considerable legal uncertainty regarding what agencies can and cannot do during this period, it is clear that many of the Agency's current programs and projects are in jeopardy during the stay and that all new activity including draft contracts and agreements are on hold until further clarification is received by the Supreme Court. Agency legal counsel

has advised the Agency to comply with all provisions of AB1X 26 including the filing of the EOPS to ensure that we have the clearest authority to make payments on indebtedness after August 28, 2011. As the EOPS was not a required filing for redevelopment agencies who adopted continuation ordinances to participate in the alternative voluntary redevelopment program under AB1X 27, the Agency had not been planning on preparing or submitting an EOPS prior to the Supreme Court stay. The Supreme Court has been asked to clarify the stay and it is possible that the clarification may alter the need for an EOPS filing, but this clarification may not be received prior to the required filing date.

The purpose of the EOPS is to document all existing redevelopment agency indebtedness as of a certain date and to ensure that no new or existing redevelopment agency revenue is pledged and that no new indebtedness or costs are incurred going forward in an effort to wind down agency activities. "Enforceable Obligations" are defined as:

- Bonds
- Loans
- Payments required by governments except pass-through payments
- Court judgments and settlements
- Legal contracts and agreements
- Contracts necessary for continued administration

The Enforceable Obligation Payment Schedule must include the following information about each Agency obligation:

- The project name associated with the obligation
- The payee
- A short description of the nature of the work product service facility or other thing of value for which payment is to be made

Until further clarification is received by the California Supreme Court on the stay or a ruling on the case is received which is currently anticipated by January 15, 2012, the Agency may not incur any new indebtedness, refund or restructure indebtedness, redeem bonds, modify or amend the terms of payment schedules, execute deeds of trust or mortgages, or pledge or encumber any of its revenue except to carry out enforceable obligations as defined above. Agencies are also prohibited from making loans, entering into new agreements, amending the terms of existing agreements, renewing or extending leases, forgiving or altering the terms of loans or increasing deposits to the Low-and-Moderate Income Housing Fund beyond the minimum level required by law.

The attached EOPS documents the Agency's enforceable obligations to the City and other parties during the period of the Courts review of ABX1 26 and ABX1 27. The EOPS may be amended by the Redevelopment Agency Board at any time, must be adopted at a public meeting and posted on the internet, and must be transmitted by mail or electronically to the County Auditor-Controller, State Controller, and the State Department of Finance by August 28, 2011. If necessary, the EOPS may be amended after filing at a future Agency meeting.

FISCAL IMPACT: The EOPS proposed for adoption by the Agency at this meeting contains only items that have been previously budgeted or were included in the current FY 2012 Agency budget adopted in July. The EOPS does not commit any new Agency resources; it is simply a compilation of the Agency's financial commitments at this point in time.

Prepared by:
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Project Manager

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Bonnie Lipscomb
Director of Economic Development

Submitted by:
Bonnie Lipscomb
Director of Economic
Development

Approved by:
Martin Bernal
City Manager

ATTACHMENTS:
Resolution
Enforceable Obligation Payment Schedule

RESOLUTION NO.

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF
SANTA CRUZ APPROVING AND ADOPTING AN ENFORCEABLE OBLIGATION
PAYMENT SCHEDULE PURSUANT TO AB 1X 26

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

WHEREAS, the City Council of the City of Santa Cruz (“City”) approved and adopted the Redevelopment Plans for: (1) the Merged Earthquake Recovery and Reconstruction and (2) Eastside Business Improvement Redevelopment Projects (“Redevelopment Plans”) covering certain properties within the City (the “Project Areas”); and

WHEREAS, the Redevelopment Agency of the City of Santa Cruz (“Agency”) is engaged in activities to execute and implement the Redevelopment Plans pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code §33000, *et seq.*) (“CRL”); and

WHEREAS, as part of the 2011-2012 State budget bill, the California State Legislature recently enacted, and the Governor signed, companion bills AB 1X 26 and AB 1X 27, which eliminate every redevelopment agency unless the community that created it adopts an ordinance (“Continuation Ordinance”) agreeing to participate in an Alternative Voluntary Redevelopment Program (“Alternate Redevelopment Program”) which requires the payment of an annual “community remittance” payment; and

WHEREAS, Health and Safety Code Section 34169, enacted by AB 1X 26, requires redevelopment agencies to adopt, by August 28, 2011, an Enforceable Obligation Payment Schedule (“EOPS”) which will serve as the basis for the payment of the Agency’s outstanding financial obligations if the City does not adopt the Continuation Ordinance and the Agency is dissolved; and

WHEREAS, on July 18, 2011, the League of California Cities and the California Redevelopment Association filed suit in the Supreme Court of the State of California challenging the constitutionality of and requesting a stay of enforcement of AB 1X 26 and AB 1X 27; and

WHEREAS, on August 11, 2011, the Supreme Court agreed to take the case and issued and order for the immediate stay of the enforcement of AB 1X 26 in part and AB 1X 27 in its entirety; and

WHEREAS, the City adopted the Continuation Ordinance on July 12, 2011; and

WHEREAS, since the adoption of the Continuation Ordinance, the Agency has been operating under the provisions of AB 1X 27; and

WHEREAS, as a result of the stay on AB 1X 27, the City’s adopted Continuation Ordinance is not effective for the duration of the stay; and

RESOLUTION NO.

WHEREAS, although the Court order stayed enforcement of Health and Safety Code Section 34169, the Court did not stay the enforcement of Health and Safety Code Section 34167, also enacted by AB 1X 26, which relies upon and makes reference to an adopted EOPS; and

WHEREAS, adoption of the EOPS would allow the Agency to make payments on debts and obligations listed on the EOPS while the stay is in effect.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of the City of Santa Cruz as follows:

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

Section 2. Approval of EOPS. The Agency hereby approves and adopts the Enforceable Obligation Payment Schedule, in substantially the form attached hereto as Exhibit A, as required by Health and Safety Code Section 34167 and in accordance with the requirements of Health and Safety Code Section 34169, added by the recently enacted legislation AB 1X 26.

Section 3. Posting; Transmittal to Appropriate Agencies. The Executive Director is hereby authorized and directed to post a copy of the EOPS on the City's website. The Executive Director is further authorized and directed to transmit, by mail or electronic means, to the Santa Cruz County Auditor-Controller, the State Controller and the Department of Finance, notification providing the website location of the posted EOPS and other information as required by AB 1X 26.

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

PASSED AND ADOPTED this 25th day of August, 2011, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

APPROVED: _____
Chair

ATTEST: _____
Executive Director

Project Area(s) Merged Earthquake and Eastside Business Improvement District

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					
					Aug**	Sept	Oct	Nov	Dec	Total
1) 2004 Tax Allocation Bonds	Bank of New York	Bond issue to fund projects	6,882,002.00	328,566.28			235,420.64			\$ 235,420.64
2) 2011 A Housing Bonds	JP Morgan	Bonds issued to fund housing projects	12,692,978.42	756,426.00			491,837.50			\$ 491,837.50
3) 2011 B Non Housing Tax Exempt	JP Morgan	Bonds issued to fund projects	32,832,497.50	1,754,347.50			1,099,322.50			\$ 1,099,322.50
4) 2011 C Non Housing Taxable	JP Morgan	Bonds issued to fund projects	10,596,544.00	533,592.25			361,511.50			\$ 361,511.50
5) Chestnut Street Assmt Dist	City of Santa Cruz	Payments per Mariners Cove OPA	6,244.00	6,244.00					2,497.60	\$ 2,497.60
6) Mariners Cove OPA	Mariners Cove	Payments per OPA	52,003.00	52,003.00					20,801.20	\$ 20,801.20
7) Chestnut LLC OPA	Chestnut LLC	Payments per OPA	477,980.00	108,500.00					43,400.00	\$ 43,400.00
8) 1280 Shaffer OPA	1280 Shaffer Rd Inv.	Payments per OPA	5,571,809.00	197,040.00					78,816.00	\$ 78,816.00
9) 1010 Pacific OPA	1010 Pacific Investors	Payments per OPA	3,571,082.00	124,600.00					49,840.00	\$ 49,840.00
10) Tannery Acq Cost loan to hsg	Non housing fund	Housing fund to repay portion of costs	1,445,103.00	100,000.00					40,000.00	\$ 40,000.00
11) City of Santa Cruz Loan	City of Santa Cruz	For project public improvements	306,000.00	102,000.00					40,800.00	\$ 40,800.00
12) Employee Costs	Employees of Agency	Payroll for employees	42,422,490.00	1,928,295.00	160,691.25	160,691.25	160,691.25	160,691.25	160,691.25	\$ 803,456.25
13) City loan - other Agency costs	City of Santa Cruz	Admin costs (utilities; travel;overhead;etc)	(31,297,544.52)	(1,422,615.66)	(118,551.31)	(118,551.31)	(118,551.31)	(118,551.31)	(118,551.31)	\$ (592,756.55)
14) Skills Center Job Training	Hope Services	Costs for job training program	60,000.00	60,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	\$ 25,000.00
15) Project Innovation & Enterp.	Various	Program related costs	20,000.00	20,000.00	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	\$ 8,333.35
16) Downtown Security Services	First Alarm Security	Security contract in downtown	35,000.00	35,000.00	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	\$ 14,583.35
17) Downtown Outreach Program	Santa Cruz County	Contract for mental health worker	75,000.00	75,000.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	\$ 31,250.00
18) Technical Assistance	SBDC	Contract for marketing program	50,000.00	25,000.00	2,083.33	2,083.33	2,083.33	2,083.33	2,083.33	\$ 10,416.65
19) Graffiti Abatement Program	Graffiti Protective Coatings	Contract for graffiti removal	50,000.00	50,000.00	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	\$ 20,833.35
20) Emergency Rent Program	Community Action Board	Contract for rent and mortg asst program	100,000.00	100,000.00	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	\$ 41,666.65
21) Rental / Security Deposit Asst	Santa Cruz Housing Auth	Contract for service	75,000.00	75,000.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	\$ 31,250.00
22) Grow Santa Cruz	National Dev. Council	Contract for services	28,000.00	28,000.00	2,333.33	2,333.33	2,333.33	2,333.33	2,333.33	\$ 11,666.65
23) Façade Program	L Kershner Design	Contract for services	3,000.00	3,000.00	250.00	250.00	250.00	250.00	250.00	\$ 1,250.00
24) Façade Program	Wayne Palmer Design Assoc	Contract for services	3,800.00	3,800.00	316.67	316.67	316.67	316.67	316.67	\$ 1,583.35
25) Façade Program	Neilsen Architects	Contract for services	3,000.00	3,000.00	250.00	250.00	250.00	250.00	250.00	\$ 1,250.00
26) Façade Program	Pacific Trading Co.	Agreement for façade improvements	15,000.00	15,000.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	\$ 6,250.00
27) Façade Program	John C. Daly	Contract for services	25,000.00	25,000.00	2,083.33	2,083.33	2,083.33	2,083.33	2,083.33	\$ 10,416.65
28) Façade Program	South Beach Pizza Co.	Agreement for façade improvements	20,000.00	20,000.00	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	\$ 8,333.35
29) Façade Program	Mark Primack Architect, Inc	Contract for services	1,000.00	1,000.00	83.33	83.33	83.33	83.33	83.33	\$ 416.65
30) Façade Program	Horsnyders Pharmacy	Agreement for façade improvements	15,000.00	15,000.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	\$ 6,250.00
Totals - This Page			\$ 86,121,988.40	\$ 5,106,798.37	\$ 86,956.61	\$ 86,956.61	\$ 2,275,048.75	\$ 86,956.61	\$ 363,111.41	\$ 2,899,029.99
Totals - Page 2			\$ 6,072,812.71	\$ 6,072,812.71	\$ 506,067.72	\$ 506,067.72	\$ 506,067.72	\$ 506,067.72	\$ 506,067.72	\$ 2,530,338.60
Totals - Page 3			\$ 1,459,726.00	\$ 1,459,726.00	\$ 121,643.84	\$ 121,643.84	\$ 121,643.84	\$ 121,643.84	\$ 121,643.84	\$ 608,219.20
Totals - Other Obligations			\$ 219,571,166.00	\$ 7,190,076.00	\$ -	\$ -	\$ -	\$ -	\$ 2,876,030.40	\$ 2,876,030.40
Grand total - All Pages			\$ 313,225,693.11	\$ 19,829,413.08	\$ 714,668.17	\$ 714,668.17	\$ 2,902,760.31	\$ 714,668.17	\$ 3,866,853.37	\$ 8,913,618.19

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft. Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.

** Include only payments to be made after the adoption of the EOPS.

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
					Aug	Sept	Oct	Nov	Dec	Total	
31) Capital Project	Barry Swenson Builder	Construct Refuse Collection Sites	65,279.07	65,279.07	5,439.92	5,439.92	5,439.92	5,439.92	5,439.92	5,439.92	\$ 27,199.60
32) Capital Project	MERJE	Contract for City wide sign program	14,183.66	14,183.66	1,181.97	1,181.97	1,181.97	1,181.97	1,181.97	1,181.97	\$ 5,909.85
33) Capital Project	Type Factory	Contract - Downtown sign program	7,715.00	7,715.00	642.92	642.92	642.92	642.92	642.92	642.92	\$ 3,214.60
34) Capital Project	AECOM Technical Services	Hwy 1 SLR Bridge Widening	15,480.09	15,480.09	1,290.01	1,290.01	1,290.01	1,290.01	1,290.01	1,290.01	\$ 6,450.05
35) Capital Project	BKF Engineers	Highway 1/9 Intersection PHASE I	177,629.90	177,629.90	14,802.49	14,802.49	14,802.49	14,802.49	14,802.49	14,802.49	\$ 74,012.45
36) Capital Project	Wowhaus	Monterey Bay Nat'l Marine Sanctuary Visit	45,000.00	45,000.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	\$ 18,750.00
37) Capital Project	Express Fence, LLC	Tannery Digital Media Center	699.00	699.00	58.25	58.25	58.25	58.25	58.25	58.25	\$ 291.25
38) Capital Project	First Alarm Security	Tannery Digital Media Center	2,000.00	2,000.00	166.67	166.67	166.67	166.67	166.67	166.67	\$ 833.35
39) Capital Project	ARC	Tannery Digital Media Center	4,660.73	4,660.73	388.39	388.39	388.39	388.39	388.39	388.39	\$ 1,941.95
40) Capital Project	Douglas Ross Construcion,	Tannery Digital Media Center	312,092.29	312,092.29	26,007.69	26,007.69	26,007.69	26,007.69	26,007.69	26,007.69	\$ 130,038.45
41) Capital Project	Gary Ifland & Associates, In	Tannery Digital Media Center	2,000.00	2,000.00	166.67	166.67	166.67	166.67	166.67	166.67	\$ 833.35
42) Capital Project	Mark Primack Architect, Inc	Tannery Digital Media Center	42,108.95	42,108.95	3,509.08	3,509.08	3,509.08	3,509.08	3,509.08	3,509.08	\$ 17,545.40
43) Capital Project	Carey & Co, Inc.	Tannery Digital Media Center	37,578.00	37,578.00	3,131.50	3,131.50	3,131.50	3,131.50	3,131.50	3,131.50	\$ 15,657.50
44) Housing Project	For the Future of Housing,	110 Lindberg Street Affordable Housing	2,200,000.00	2,200,000.00	183,333.33	183,333.33	183,333.33	183,333.33	183,333.33	183,333.33	\$ 916,666.65
45) Agency Admin	Best Best & Krieger LLP	Contract for professional / legal services	74,760.36	74,760.36	6,230.03	6,230.03	6,230.03	6,230.03	6,230.03	6,230.03	\$ 31,150.15
46) Agency Admin	CapitalEdge Advocacy LLC	Contract for professional / legal services	35,000.00	35,000.00	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	\$ 14,583.35
47) Agency Admin	Carey & Co, Inc.	Contract for professional / legal services	4,350.00	4,350.00	362.50	362.50	362.50	362.50	362.50	362.50	\$ 1,812.50
48) Agency Admin	Certified Folder Display	Contract for professional / legal services	2,190.40	2,190.40	182.53	182.53	182.53	182.53	182.53	182.53	\$ 912.65
49) Agency Admin	First Alarm Inc.	Contract for professional / legal services	3,849.50	3,849.50	320.79	320.79	320.79	320.79	320.79	320.79	\$ 1,603.95
50) Agency Admin	Fraser & Associates	Contract for professional / legal services	24,400.00	24,400.00	2,033.33	2,033.33	2,033.33	2,033.33	2,033.33	2,033.33	\$ 10,166.65
51) Agency Admin	Parks & Rec Department, C	Agreement for Brownfields grant	95,000.00	95,000.00	7,916.67	7,916.67	7,916.67	7,916.67	7,916.67	7,916.67	39,583.35
52) Capital Project	Devcon Construction	Contract for professional / legal services	34,470.82	34,470.82	2,872.57	2,872.57	2,872.57	2,872.57	2,872.57	2,872.57	\$ 14,362.85
53) Agency Admin	Hinderliter de Llamas & Ass	Contract for professional / legal services	4,500.00	4,500.00	375.00	375.00	375.00	375.00	375.00	375.00	\$ 1,875.00
54) Agency Admin	Hope Rehabilitation Service	Contract for professional / legal services	53,130.00	53,130.00	4,427.50	4,427.50	4,427.50	4,427.50	4,427.50	4,427.50	\$ 22,137.50
55) Agency Admin	Keyser Marston Associates,	Contract for professional / legal services	36,219.98	36,219.98	3,018.33	3,018.33	3,018.33	3,018.33	3,018.33	3,018.33	\$ 15,091.65
56) Agency Admin	Kimley-Horn and Associates	Contract for professional / legal services	15,473.08	15,473.08	1,289.42	1,289.42	1,289.42	1,289.42	1,289.42	1,289.42	\$ 6,447.10
57) Agency Admin	Kimley-Horn and Associates	Contract for professional / legal services	105,228.05	105,228.05	8,769.00	8,769.00	8,769.00	8,769.00	8,769.00	8,769.00	\$ 43,845.00
58) Agency Admin	Labor Consultants	Contract for professional / legal services	1,275.00	1,275.00	106.25	106.25	106.25	106.25	106.25	106.25	\$ 531.25
59) Agency Admin	Labor Consultants	Contract for professional / legal services	3,000.00	3,000.00	250.00	250.00	250.00	250.00	250.00	250.00	\$ 1,250.00
60) Agency Admin	Marquez, Ron	Contract for professional / legal services	5,990.00	5,990.00	499.17	499.17	499.17	499.17	499.17	499.17	\$ 2,495.85
61) Agency Admin	Museum of Art & History	Contract for professional / legal services	2,148.00	2,148.00	179.00	179.00	179.00	179.00	179.00	179.00	\$ 895.00
62) Agency Admin	Warren Consulting	Contract for professional / legal services	4,943.33	4,943.33	411.94	411.94	411.94	411.94	411.94	411.94	\$ 2,059.70
63) Agency Admin	Work In Progress Coaching	Contract for professional / legal services	4,437.50	4,437.50	369.79	369.79	369.79	369.79	369.79	369.79	\$ 1,848.95
64) Capital Project	TBD	METRO housing obligation	2,000,000.00	2,000,000.00	166,666.67	166,666.67	166,666.67	166,666.67	166,666.67	166,666.67	\$ 833,333.35
65) Agency Admin	Coastal Evergreen Co.	Contract for services	3,520.00	3,520.00	293.33	293.33	293.33	293.33	293.33	293.33	\$ 1,466.65
66) Agency Admin	Green Business Program	Admin costs	6,500.00	6,500.00	541.67	541.67	541.67	541.67	541.67	541.67	\$ 2,708.35
67) Community Service Officer	City of Santa Cruz	Interfund labor charge	86,000.00	86,000.00	7,166.67	7,166.67	7,166.67	7,166.67	7,166.67	7,166.67	35,833.35
68) Capital Project	Artspace	Tannery Arts Center	540,000.00	540,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	\$ 225,000.00

Totals - This Page	\$ 6,072,812.71	\$ 6,072,812.71	\$ 506,067.72	\$ 506,067.72	\$ 506,067.72	\$ 506,067.72	\$ 506,067.72	\$ 506,067.72	\$ 506,067.72	\$ 2,530,338.60
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 If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.
 ** Include only payments to be made after the adoption of the EOPS.

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					
						Aug	Sept	Oct	Nov	Dec	Total
69)	Capital Project	John Stewart Co.	Tannery Arts Center	1,500.00	1,500.00	125.00	125.00	125.00	125.00	125.00	\$ 625.00
70)	Capital Project	Various (bid dependent)	Tannery Arts Center	45,000.00	45,000.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	\$ 18,750.00
71)	Capital Project	Various (bid dependent)	Tannery Arts Center	400,000.00	400,000.00	33,333.33	33,333.33	33,333.33	33,333.33	33,333.33	\$ 166,666.65
72)	Technical Assistance	Workforce Investment Board	CEDS Committee Membership	11,320.00	11,320.00	943.33	943.33	943.33	943.33	943.33	\$ 4,716.65
73)	Participation Agreement	Zero Motorcycles	Debt Service Fund	60,000.00	60,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	\$ 25,000.00
74)	Grant Agreement	Zero Motorcycles	Powertrain MBUACPD grant passthrough	177,906.00	177,906.00	14,825.50	14,825.50	14,825.50	14,825.50	14,825.50	\$ 74,127.50
75)	Façade Program	Zero Motorcycles	Agreement for façade improvements	15,000.00	15,000.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	\$ 6,250.00
76)	Grant Agreement	Parks & Rec Department	EPA/Brownfields agreement	200,000.00	200,000.00	16,666.67	16,666.67	16,666.67	16,666.67	16,666.67	\$ 83,333.35
77)	Grant Agreement	Monterey Bay Unified Air Po	Grant Agreement	200,000.00	200,000.00	16,666.67	16,666.67	16,666.67	16,666.67	16,666.67	\$ 83,333.35
78)	Capital Project	Trolley Consortium	Agreement for services	20,000.00	20,000.00	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	\$ 8,333.35
79)	Capital Project	Various (bid dependent)	Tannery Arts Center - Space 110 Improver	329,000.00	329,000.00	27,416.67	27,416.67	27,416.67	27,416.67	27,416.67	\$ 137,083.35
80)											
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Totals - This Page	\$ 1,459,726.00	\$ 1,459,726.00	\$ 121,643.84	\$ 121,643.84	\$ 121,643.84	\$ 121,643.84	\$ 121,643.84	\$ 121,643.84	\$ 121,643.84	\$ 608,219.20
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* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft. Recognized Obligation Payment Schedule (ROPS), whic

OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					
						Aug**	Sept	Oct	Nov	Dec	Total
1)	Section 33676 Payments	Santa Cruz Elementary	Payments per former CRL 33676	24,716,945.00	448,704.00					179,481.60	\$ 179,481.60
2)	Section 33676 Payments	Santa Cruz High	Payments per former CRL 33676	8,331,482.00	139,150.00					55,660.00	\$ 55,660.00
3)	Section 33676 Payments	Office of Ed	Payments per former CRL 33676	3,234,870.00	58,725.00					23,490.00	\$ 23,490.00
4)	Section 33676 Payments	Cabrillo CCD	Payments per former CRL 33676	7,494,195.00	136,047.00					54,418.80	\$ 54,418.80
5)	Section 33676 Payments	Live Oak Elementary	Payments per former CRL 33676	11,016.00	200.00					80.00	\$ 80.00
6)	Pass Through Agreement	Santa Cruz County	Payments per former CRL 33401	94,126,500.00	3,448,000.00					1,379,200.00	\$ 1,379,200.00
7)	Pass Through Agreement	Santa Cruz Elementary	Payments per former CRL 33401	8,331,500.00	139,150.00					55,660.00	\$ 55,660.00
8)	Statutory Payments	Santa Cruz Elementary	Payments per CRL 33607.5 and .7	1,291,500.00	47,300.00					18,920.00	\$ 18,920.00
9)	Statutory Payments	Santa Cruz High	Payments per CRL 33607.5 and .7	824,558.00	30,200.00					12,080.00	\$ 12,080.00
10)	Statutory Payments	Cabrillo CCD	Payments per CRL 33607.5 and .7	351,800.00	12,900.00					5,160.00	\$ 5,160.00
11)	Statutory Payments	County Superintendent	Payments per CRL 33607.5 and .7	151,800.00	5,600.00					2,240.00	\$ 2,240.00
12)	Statutory Payments	Santa Cruz Flood Control	Payments per CRL 33607.5 and .7	22,800.00	800.00					320.00	\$ 320.00
13)	Low - Mod Housing Set-Aside	Housing fund	Required per CRL 33334.2	63,486,800.00	2,459,700.00					983,880.00	\$ 983,880.00
14)	Property tax admin costs	Santa Cruz County	Required per R&T Code	7,195,400.00	263,600.00					105,440.00	\$ 105,440.00
15)											\$ -
16)											\$ -
17)											\$ -
18)											\$ -
19)											\$ -
20)											\$ -
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22)											\$ -
23)											\$ -
24)											\$ -
25)											\$ -
26)											\$ -
27)											\$ -
28)											\$ -
Totals - Other Obligations				\$ 219,571,166.00	\$ 7,190,076.00	\$ -	\$ -	\$ -	\$ -	\$ 2,876,030.40	\$ 2,876,030.40

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.

** Include only payments to be made after the adoption of the EOPS.

**** All payment amounts are estimates