

Name of Redevelopment Agency Shasta Lake Redevelopment Agency
 Project Area(s) Shasta Dam Redevelopment Project

Oversight Board Approval Date: May 14, 2012
 Department of Finance Approval Date: May 25, 2012

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
July 2012 - December 2012
 Per AB 26 - Section 34177(l)

Footnote Number	Project Name / Debt Obligation	Payee	Revenue Source	Description	Total Outstanding Debt or Obligation	Projected Payment Dates	Obligation Expiration Date	Total Due During Fiscal Year	Projected Payments by month						Subtotal	
									Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12		
1)	2006 Tax Allocation Bonds	Union Bank of California	Redevelopment Property Tax Trust Fund	Principal and interest payments due on bond	\$7,237,495	December 1st and June 1st	06/01/2027	\$486,543	-	-	-	-	-	-	125,771	\$125,771
2)	Fiscal Agent Fees	Union Bank of California	Redevelopment Property Tax Trust Fund	Bond Trustee fees that must be paid annually	\$27,000	June 1st	06/02/2027	\$3,000	-	-	-	-	-	-	-	\$0
3)	Continuing Disclosure	RSG, Inc.	Redevelopment Property Tax Trust Fund	Continuing disclosure is required by the Bond Agreement	\$11,700	December 1st	06/03/2027	\$1,300	-	-	-	-	-	-	1,300	\$1,300
4)	Knauf Fiber Glass Agreement	Knauf Fiber Glass GmbH	Redevelopment Property Tax Trust Fund	repaying a loan from Knauf for a City industrial park project	\$1,054,570	February 1st and June 1st	June 30th, 2014	\$360,463	-	-	-	-	-	-	-	\$0
5)	Law Enforcement Center	Lakmann Construction, Inc	Redevelopment Property Tax Trust Fund	Balance due on construction of the New Sheriff's Station	\$389,155	June 1st	June 30th, 2012	\$365,125	352,435	6,390	5,130	390	390	390	390	\$365,125
6)	Meade Street Senior Housing	Northern Valley Catholic Social Services	LMIHF	Partnership for a low-income senior housing project	\$1,924,300	June 1st	12/31/2013	\$2,700	450	450	450	450	450	450	450	\$2,700
7)	Contract for Legal Services	John Kenny, City Attorney	Redevelopment Property Tax Trust Fund	general legal services	\$10,000	The 21st of every month	annual renewal	\$10,000	833	833	833	833	833	833	833	\$5,000
8)	Contract for Economic Development Services	Economic Development Corporation	Redevelopment Property Tax Trust Fund	Contract with EDC for economic development programs	\$75,000	1st of the month	annual renewal	\$75,000	6,250	6,250	6,250	6,250	6,250	6,250	6,250	\$37,500
9)	Contract for Business Development	Shasta Lake Chamber of Commerce	Redevelopment Property Tax Trust Fund	Commerce for business and job development	\$11,000	15th of the month	annual renewal	\$11,000	917	917	917	917	917	917	917	\$5,500
10)	Successor Agency Administrative	Successor Agency Employees	Administrative Cost Allowance and Redevelopment Property Tax Trust Fund	Cost of operating the Successor Agency	\$298,471	bi-weekly	annual renewal	\$298,471	24,873	-	-	-	-	-	-	\$24,873
11)	Successor Agency Liability Insurance	Small Cities Org Risk Effort	Redevelopment Property Tax Trust Fund	Required liability insurance	\$20,613	monthly expense	annual renewal	\$12,803	1,067	1,067	1,067	1,067	1,067	1,067	1,067	\$6,402
12)	Successor Agency Support	RSG, Inc.	Redevelopment Property Tax Trust Fund	Services to perform certain admin duties	\$50,000	The 15th of every month	annual renewal	\$50,000	4,167	4,167	4,167	4,167	4,167	4,167	4,167	\$25,000
13)	Housing Monitoring Services	City of Shasta Lake Employees	Redevelopment Property Tax Trust Fund	Affordable Housing Monitoring as required by housing contracts	\$92,580	bi-weekly	04/19/2041	\$92,580	7,715	7,715	7,715	7,715	7,715	7,715	7,715	\$46,290
14)	Property Carry Costs	Commercial Center	Redevelopment Property Tax Trust Fund	Maintenance and operations of property owned by the Agency	\$13,000	end of month	annual renewal	\$13,000	-	-	-	-	-	-	-	\$0
15)	MOU for City Staff	City of Shasta Lake	Redevelopment Property Tax Trust Fund	Collective bargaining agreement for staff	\$13,668	bi-weekly	annual renewal	\$13,668	1,139	1,139	1,139	1,139	1,139	1,139	1,139	\$6,834
16)	HOME Program Repayment	State of California HCD HOME Program	Redevelopment Property Tax Trust Fund	Repayment to the State from City Downpayment Assistance Program	\$320,000	as invoiced	12/31/2012	\$0	-	-	-	-	-	-	-	\$0
Total					\$11,548,552			\$1,795,653	399,846	28,928	27,668	22,928	22,928	149,999	\$652,295	



May 25, 2012

Mr. John Duckett, Assistant City Manager
City of Shasta Lake
1650 Stanton Drive
Shasta Lake, CA 96019

Dear Mr. Duckett:

Pursuant to Health and Safety Code (HSC) section 34177 (l) (2) (C), the City of Shasta Lake Successor Agency submitted Recognized Obligation Payment Schedules (ROPS) to the California Department of Finance (Finance) on May 16, 2012 for the periods of January to June 2012 and July to December 2012. Finance is assuming oversight board approval. Finance has completed its review of your ROPS which may have included obtaining clarification for various items. Based on our review, we are approving all of the items listed on your ROPS at this time.

This is our determination with respect to any items funded from the Redevelopment Property Tax Trust Fund (RPTTF) for the June 1, 2012 property tax allocations. In addition, items not questioned during this review are subject to subsequent review if they are included on a future ROPS. If an item included on a future ROPS is not an enforceable obligation, Finance reserves the right to remove that item from the future ROPS, even if it was not removed from the preceding ROPS.

Please refer to Exhibit 12 at http://www.dof.ca.gov/assembly_bills_26-27/view.php for the amount of RPTTF that was approved by Finance.

As you are aware the amount of available RPTTF is the same as the property tax increment that was available prior to ABx1 26. This amount is and never was an unlimited funding source. Therefore as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available in the RPTTF.

Please direct inquiries to Evelyn Suess, Supervisor or Mindy Patterson, Lead Analyst at (916) 322-2985.

Sincerely,

MARK HILL
Program Budget Manager

cc: Ms. Carol Martin, City Manager, City of Shasta Lake
Mr. Fred Castagna, Project Manager, City of Shasta Lake
Ms. Connie Regnell, Shasta County Auditor Controller
Ms. Sherri Jenkins, Managing Accountant, Shasta County Auditor Controller's Office

