

**SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
 Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Taft Successor Agency

	Total Outstanding Debt or Obligation
<b>Outstanding Debt or Obligation</b>	<b>\$ 9,316,463</b>
<b>Current Period Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
A Available Revenues Other Than Anticipated RPTTF Funding	-
B Anticipated Enforceable Obligations Funded with RPTTF	553,268
C Anticipated Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Requested (B + C = D)	678,268
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	<b>\$ 678,268</b>
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	-
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	<b>\$ (678,268)</b>
<b>Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments</b> (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	398,345
H Enter Actual Obligations Paid with RPTTF	274,505
I Enter Actual Administrative Expenses Paid with RPTTF	123,840
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
<b>K Adjusted RPTTF</b> <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount)</i>	<b>\$ 678,268</b>

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

Randy Miller Board Chairman  
 Name Title  
 \_\_\_\_\_  
 Signature Date

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)  
 January 1, 2013 through June 30, 2013**

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
<b>Grand Total</b>							\$ 9,316,463	\$ 992,336	\$ -	\$ -	\$ -	\$ 125,000	\$ 553,268	\$ -	\$ 678,268
1	1998 Revenue Bond	12/1/1998	1/1/2028	TPFA / US Bank ##	Loan Agreement / Revenue Bond	1	5,747,950.00	359,600.00					359,600		359,600
2	Trustee Fees	12/1/1998	1/1/2028	TPFA / US Bank ##	Loan Agreement / Revenue Bond	1	62,890.00	4,600.00					4,600		4,600
3	Loan Agreement		6/30/2013	City of Taft ***\V\	SERAF Loan	1	347,200.00	347,200.00					173,600		173,600
4	Loan Agreement	various agreements		City of Taft ***\V\	Purchase Property & Operating Expenses	1	2,868,342.00	0.00					-		-
5	Compensated Absences			Agency Employees	Compensated Absences at 6/30/12	1	12,326.00	12,326.00					6,163		6,163
6	Financial Audit Contract	2/17/2009	6/30/2014	Moss, Levy, and Hartzheim	Audit through FY 2012-2013	1	18,290.00	9,145.00				\$ 4,573.00			4,573
7	Agency Insurance Cost			Central San Joaquin Valley Risk M	Liability, Errors, and Omissions	1	3,580.00	3,580					1,790		1,790
8	Property Tax Admin Fees			County of Kern	Fees charged by County to collect taxes	1	5,885.00	5,885					2,942		2,942
9	Administration Expenses			Successor Agency	Admin. Expense of successor Agency	1	250,000.00	250,000				125,000			125,000
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41				TPFA / US Bank ##	The Taft Public Finance Authority acquired a bond for the Taft Community Development Agency (TCDA) project. There is a loan agreement between the TPFA and the TCDA .										-
42					This loan agreement was audited by the Kern County Auditor Controllers Office.										-
43															-
44															-
45				City of Taft ***\V\	Department of Finance found this amount to be an enforceable obligation, in the letter dated April 27, 2012.										-
46															-
47				City of Taft ***\V\	(\$2,868,342.00) This obligation was disallowed by the Department of Finance and not considered an Enforceable Obligation under HSC section 34171(d). City of Taft in and for itself and in its role as a Successor Agency to the Taft Redeve										-
48					Agency objects to this determination as the obligation was created by a valid contract between two entities. City and SA reserve their rights to pursue collection of this debt at such time as there is either a legislative change in the existing										-
49					law, a judicial determination that this section is an unlawful impairment of contract or otherwise invalid under the law determination or other circumstance which would mandate that State recognize this loan as an EO										-
50															-
51															-

Name of Successor Agency: Taft Successor Agency  
 County: Kern

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)**  
**January 1, 2013 through June 30, 2013**

Item #	Notes/Comments
1	TPFA / US Bank ## The Taft Public Finance Authority acquired a bond for the Taft Community Development Agency (TCDA) project. There is a loan agreement between the TPFA and the TCDA . This loan agreement was audited by the Kern County Auditor Controllers Office.
2	City of Taft *** Department of Finance found this amount to be an enforceable obligation, in the letter dated April 27, 2012.
3	City of Taft *** (\$2,868,342 00) This obligation was disallowed by the Department of Finance and not considered an Enforceable Obligation under HSC section 34171(d). City of Taft in and for itself and in its role as a Successor Agency to the Taft Redevelopment Agency objects to this determination as the obligation was created by a valid contract between two entities. City and SA reserve their rights to pursue collection of this debt at such time as there is either a legislative change in the existing law, a judicial determination that this section is an unlawful impairment of contract or otherwise invalid under the law determination or other circumstance which would mandate that State recognize this loan as an EO
4	Summary of ROPS Line E Contacted Kern County Auditor Controller -- they were unable to provide estimated amount at this time. They will be able to provide the number at a later date, estimated October 2012.



## Successor Agency Contact Information

Name of Successor Agency: Taft Successor Agency  
County: Kern

Primary Contact Name: Teresa Binkley  
Primary Contact Title: Finance Director  
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Secondary Contact Name: Mike Waiczis  
Secondary Contact Title: Planning & Community Develop.  
Secondary Contact Phone Number: 661-763-1222 ext. 24  
Secondary Contact E-Mail Address: [mwaiczis@cityoftaft.org](mailto:mwaiczis@cityoftaft.org)