

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (Amended)

Per AB 26 - Section 34167 and 34169 (*)

Period Covered: January 1, 2012 through June 30, 2012

Project Name / Debt Obligation	Payee	Description ***	Total Outstanding Debt or Obligation **	Total Due During Fiscal Year 11/12	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	June 2012	2012 Totals
1) Yorktown-Lake Redevelopment,	City of Huntington Beach		708,032	26,977	26,977						\$ 26,977
2) Talbert-Beach Redevelopment,	City of Huntington Beach	Legally binding Operative Agreements for costs related to expenditures of the redevelopment agency pertaining to the following redevelopment projects:	381,323	14,528	14,528						\$ 14,528
3) Main-Pier Redevelopment, Oakview	City of Huntington Beach		1,442,921	54,975	54,975						\$ 54,975
4) Redevelopment, and Huntington	City of Huntington Beach		2,319,882	88,388	88,388						\$ 88,388
5) Center Commercial District	City of Huntington Beach		584,071	22,253	22,253						\$ 22,253
6) Redevelopment Projects	City of Huntington Beach	Pier, Oakview, and Huntington Center	1,757,147	66,947	66,947						\$ 66,947
7)	City of Huntington Beach	Commercial District	262,522	10,002	10,002						\$ 10,002
8)	City of Huntington Beach	Principal Amount - \$8,879,612	88,984	3,390	3,390						\$ 3,390
9)	City of Huntington Beach	Interest Rate - 3.81%	72,254	2,753	2,753						\$ 2,753
10)	City of Huntington Beach	Dates Debt Incurred: June 1983, August 15, 1985, Various Operative Agreement Amendments through 1992	91,461	3,485	3,485						\$ 3,485
11)	City of Huntington Beach		683,501	26,041	26,041						\$ 26,041
12)	City of Huntington Beach		17,568	669	669						\$ 669
13) Land purchased for commercial development of the Hilton, the Hyatt, Town Square, the Main Street Parking	City of Huntington Beach	Legally binding Operative Agreement for the purchase of land for development of the Merged Project Area Principal Amount	734,559	76,383	73,055			3,328			\$ 76,383
14)	City of Huntington Beach	\$32,833,417, Interest Rate - 3.81%, Debt Incurred on September 7, 1989 and September 4, 1990	2,225,001	231,367	221,285			10,082			\$ 231,367
15) Structure, California Resorts Projects and residential development	City of Huntington Beach		46,856,319	4,872,368	4,660,051		212,317				\$ 4,872,368
16)	City of Huntington Beach		3,648,139	379,353	362,822		16,531				\$ 379,353
17)	City of Huntington Beach		4,110,245	427,405	408,781		18,624				\$ 427,405
18) Land Sale Emerald Cove	COHB Park A & D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3.81%, Debt Incurred on May 18, 2009	5,468,098								\$ -
19) Water Infrastructure Construction for the Merged Project Area	COHB Water Utility	Legally Binding Operative Agreement Principal Amount - \$1,138,000, Interest Rate - 3.81%, Debt Incurred in 1987	556,096								\$ -
20) Water Infrastructure Construction for the Merged Project Area	COHB Water Utility		3,558,181								\$ -
21) Drainage Infrastructure Construction for the Main Pier Project	COHB Drainage Utility	Legally Binding Operative Agreement Principal Amount - \$250,000, Interest Rate - 3.81%, Debt Incurred in 1987	663,806								\$ -
22) Sewer Infrastructure Construction for the Main Pier Project	COHB Sewer Utility	Legally Binding Operative Agreement Principal Amount - \$130,560, Interest Rate - 3.81%, Debt Incurred on September 4, 1990	275,438								\$ -
23) Deferred Developer Fees Park & Acquisition Fee	COHB Park A & D Fund	Legally Binding Operative Agreement Principal Amount - \$339,202, Interest Rate - 3.81%, Debt incurred in 1984	405,591								\$ -
24) Deferred Developer Fees Sewer Fee	COHB Sewer Utility		171,540								\$ -
25) Deferred Developer Fees Drainage Fee	COHB Drainage Utility		182,602								\$ -
Totals - This Page			\$ 77,265,281	\$ 6,307,284	\$ 6,046,402	\$ -	\$ -	\$ 260,882	\$ -	\$ -	\$ 6,307,284
Totals - Page 2			\$ 56,398,898	\$ 4,852,078	\$ 512,588	\$ -	\$ -	\$ 4,337,715	\$ -	\$ 1,775	\$ 4,852,078
Totals - Page 3			\$ 51,781,706	\$ 4,305,923	\$ 62,194	\$ 412,194	\$ 62,195	\$ 789,674	\$ 60,934	\$ 2,918,732	\$ 4,305,923
Totals - Page 4			\$ 46,198,226	\$ 3,888,548	\$ 307,039	\$ 320,851	\$ 309,539	\$ 308,039	\$ 308,039	\$ 2,335,041	\$ 3,888,548
Totals - Page 5			\$ 935,173	\$ 72,375	\$ 583	\$ 583	\$ 583	\$ 49,707	\$ 583	\$ 20,336	\$ 72,375
Grand total - All Pages			\$ 232,579,284	\$ 19,426,208	\$ 6,928,806	\$ 733,628	\$ 372,317	\$ 5,746,017	\$ 369,556	\$ 5,275,884	\$ 19,426,208

* Effective February 1, 2012 until the Recognized Obligation Payment Schedule (ROPS) becomes operative, the Successor Agency may only make payments required by the Enforceable Obligations Payment Schedule (EOPS).

** The Total Outstanding Debt Balances reflect unaudited amounts as the City of Huntington Beach's Fiscal Year Ended September 30, 2011 and the annual financial audit is not yet completed. **PLEASE NOTE:** The City's fiscal year runs October 1 through September 30; hence, payments made in August and September 2011 were made in the City's prior fiscal year.

*** Notwithstanding AB 1X26, these agreements are included because among other reasons, they are validated by operation of law prior to AB 1X26.

**** Estimated pass-through payments are included in the EOPS and IROPS for informational purposes. Of the estimated \$2.6 million pass-throughs, please note that \$1.9 million of these payments are subordinated to bonded debt.

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 Per AB 26 - Section 34167 and 34169 (*)

Period Covered: January 1, 2012 through June 30, 2012

Project Name / Debt Obligation	Payee	Description ***	Total Outstanding Debt or Obligation **	Total Due During Fiscal Year 11/12	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	June 2012	2012 Totals
1) Main-Pier Purchase Loan Repayment	Housing Authority	Legally Binding and Enforceable Agreement for Property Acquisition for the Main-Pier Project	1,362,500	-							\$ -
2) Hyatt Regency Huntington Beach Project	Robert Mayer Corporation	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	5,803,061	368,626				368,626			\$ 368,626
3) 2002 Tax Allocation Refunding Bonds	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	17,964,850	1,635,738	320,369			1,315,369			\$ 1,635,738
4) 1999 Tax Allocation Refunding Bonds	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	8,221,038	748,088	149,044			599,044			\$ 748,088
5) 2002 Tax Allocation Refunding Bonds	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500				500			\$ 500
6) 1999 Tax Allocation Refunding Bonds	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	500	500				500			\$ 500
7) 2002 Tax Allocation Refunding Bonds	Internal Revenue Service	15th Year Arbitrage Rebate Payment	614,600	-							\$ -
8) 2002 Tax Allocation Refunding Bonds	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	1,537	1,537				1,537			\$ 1,537
9) 1999 Tax Allocation Refunding Bonds	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	848	848				848			\$ 848
10) 2002 Tax Allocation Refunding Bonds	AMBAC	Bank of America Master Repurchase Agreement for Debt Service Reserve	3,000	3,000	3,000						\$ 3,000
11) 2002 Tax Allocation Refunding Bonds	Harrell & Company Advisors, LLC	Preparation and filing of Continuing Disclosure Annual Reports and Material Event Notices	250	250						250	\$ 250
12) 1999 Tax Allocation Refunding Bonds	Harrell & Company Advisors, LLC	Preparation and filing of Continuing Disclosure Annual Reports and Material Event Notices	1,525	1,525						1,525	\$ 1,525
13) Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	4,054,198	406,116				406,116			\$ 406,116
14) HUD Section 108 Infrastructure Loan for Hyatt/Hilton Properties	Bank of New York Mellon	Legally binding and enforceable loan agreement with the U.S. Department of Housing and Urban Development for capital improvements	3,804,470	410,350	40,175			370,175			\$ 410,350
15) HELP Bowen Court	California Housing Finance Authority	Full payment of loan borrowed by Agency for Senior Rental Complex from the State of California	643,727	-							\$ -
16) Bella Terra Parking Infrastructure Property Tax Sharing Agreement	Bella Terra Associates LLC	Property Tax Sharing Agreement required under the terms of the Owner Participation Agreement (dated 10/2/2000) and Second Implementation Agreement (dated 9/17/2007) for the development of the Huntington Center (Bella Terra)	13,922,294	1,275,000				1,275,000			\$ 1,275,000
			\$ 56,398,898	\$ 4,852,078	\$ 512,588	\$ -	\$ -	\$ 4,337,715	\$ -	\$ 1,775	\$ 4,852,078

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1) Strand Hotel and Mixed-Use Project, Parking & Infrastructure	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) for development of hotel, retail, restaurant, and public parking structure. The Implementation of the DDA and the Sixth Implementation Agreement were entered into from June 1999 to November 2008.	13,997,626	677,903				677,903				\$ 677,903
2) Strand Project Additional Parking	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	1,088,861	49,576				49,576				\$ 49,576
3) Bella Terra Phase II	BTDJM Phase II Associates (DJM)	Affordable Housing Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Project is currently under construction and financed by property tax allocations.	27,428,830	-								\$ -
4) Pacific City	Makar Properties	Owner Participation Agreement approved on October 16, 2006 for future development of a 31-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations.	5,500,000	-								\$ -
5) Pass Through Agreements (Estimated)	Orange County, Various School Districts, and City of Huntington Beach	Pre and Post AB1290 statutory payments mandated by Health and Safety Code (HSC) Section 33607	2,640,000	2,640,000		350,000					2,290,000	\$2,640,000
6) Enforcement of Successor Agency compliance and monitoring per AB 1X26	Successor Agency	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	424,801	318,601	35,400	35,400	35,400	35,400	35,400		141,601	\$ 318,601
7) Covenant Monitoring Obligations of Housing Authority	Housing Authority	Statutory obligations for housing affordability, production, reporting and compliance as per Government Code.	306,403	229,801	25,534	25,534	25,534	25,534	25,534		102,131	\$ 229,801
8) Successor Agency compliance and monitoring per AB 1X26	Kane Ballmer and Berkman	Legal costs to ensure Successor Agency compliance with AB 1X26	160,000	160,000							160,000	\$ 160,000
9) Independent financial statement and compliance audit	Macias Gini & O'Connell LLP	Independent financial statement and compliance of the agency in accordance with Government Auditing Standards Statement on Auditing Standards (SAS) No. 117, "Compliance Audit"	10,185	5,042	1,260	1,260	1,261	1,261				\$ 5,042
10) Successor Agency compliance per AB 1X26	Keyser Marston	Legally binding and enforceable agreement for continued administration and operation of Successor Agency	75,000	75,000							75,000	\$ 75,000
11) Housing Authority Covenant monitoring per AB 987	Keyser Marston	Statutory obligation for Housing reporting, auditing and compliance	150,000	150,000							150,000	\$ 150,000
			\$ 51,781,706	\$ 4,305,923	\$ 62,194	\$ 412,194	\$ 62,195	\$ 789,674	\$ 60,934	\$2,918,732	\$4,305,923	

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1) Affordable Housing Compliance pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000, et. seq. Covenant monitoring per AB 987.	Amerinational	Statutory obligation for housing compliance services pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000, et. seq.	75,000	75,000						75,000	\$ 75,000
2) Affordable Housing Compliance pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000, et. seq. Covenant monitoring per AB 987.	Kane Ballmer and Berkman	Statutory obligation for legal, compliance and operations of Housing Authority pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000, et. seq.	150,000	150,000						150,000	\$ 150,000
3) 2009 Repayment of SERAF Debt Obligation	Housing Authority	Legally enforceable obligation for SERAF Loan repayment	3,227,706	-							\$ -
4) 2010 Repayment of SERAF Debt Obligation	Housing Authority	Legally enforceable obligation for SERAF Loan repayment	700,000	-							\$ -
5) Abdelmudi Owner Participation Agreement/Rent Differential Agreement	Abdelmudi Development Company	Owner Participant Agreement /Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	4,812	4,812		812	1,000	1,000	1,000	1,000	\$ 4,812
6) Low/Moderate Inc 20 % Set Aside pursuant to Health and Safety Code section 33487	Housing Authority	Statutory housing obligations required by Health and Safety Code section 33487	39,637,666	3,604,000	300,333	300,333	300,333	300,333	300,333	2,102,335	\$ 3,604,000
7) Covenant enforcement for Affordable housing projects for the purpose of increasing, improving, and preserving the City's supply of low and moderate income housing pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000, et. seq.	Grace Jo, Esq	Statutory obligation for legal compliance and operations of Housing Authority pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000, et. seq.	100,000	40,236	6,706	6,706	6,706	6,706	6,706	6,706	\$ 40,236
8) Unfunded CalPERS Pension Liabilities	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2010.	1,483,151	-							\$ -
9) Unfunded Supplemental Retirement Liabilities	US Bank	Unfunded actuarial accrued liability as of September 30, 2011 as per actuarial valuation by AON Consulting, Inc.	409,000	-							\$ -
10) Public Agency Retirement Systems (PARS) Notes Payable	Pacific Life Ins	Legally enforceable retirement obligation for early retirement incentive program and annuity contract with Pacific Life Insurance Incorporated.	80,000	-							\$ -
11) Unfunded OPEB Liabilities	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2011 as per AON Consulting, Inc.	160,000	-							\$ -
12) Obligation for unused employee General Leave earned and vested	City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	124,391	-							\$ -
13) Successor Agency Compliance	Nagasaki and Associates	Appraisal and real estate consultant	15,000	3,000		3,000					\$ 3,000
14) Successor Agency Compliance per H & S Code 33433	Tierra West	Financial and Real estate consultant	30,000	10,000		10,000					\$ 10,000
15) Legally enforceable obligation as per Memorandum of Understanding with bargaining unit	Luis Gomez	Legally enforceable tuition reimbursement benefit as per MOU and AB 1X26	1,500	1,500			1,500				\$ 1,500
			\$ 46,198,226	\$ 3,888,548	\$ 307,039	\$ 320,851	\$ 309,539	\$ 308,039	\$ 308,039	\$ 2,335,041	\$ 3,888,548

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						Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	June 2012	
1)	Operative Agreement for the Huntington Beach Redevelopment Project	Merged Huntington Beach Project Area	Loan repayment for advance made on capital projects in FY 2004/05	302,489	-							\$ -
2)	Successor Agency compliance and monitoring per AB 1X26	Successor Agency	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1X26	7,000	5,251	583	583	583	583	583	2,336	\$ 5,251
3)	Wildlife Care Center	City of Huntington Beach	Advance from City on construction of Conservancy Grant funded block wall and associated landscaping	344,816	27,841				27,841			\$ 27,841
4)	Operative Agreement for the Huntington Beach Redevelopment Project	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	262,804	21,219				21,219			\$ 21,219
5)	Low/Moderate Inc 20 % Set Aside pursuant to Health and Safety Code section 33487	Housing Authority	Statutory housing obligations required by Health and Safety Code section 33487	64	64				64			\$ 64
6)	Pass Through Agreements	Orange County, Various School Districts, and City of HB	Post AB1290 statutory payments mandated by Health and Safety Code (HSC) Section 33607	13,000	13,000						13,000	\$ 13,000
7)	Assessment for AES Property Tax Valuation	Van Horn Consulting	Assessment for AES Property Tax Valuation	5,000	5,000						5,000	\$ 5,000
8)												\$ -
9)												\$ -
10)												\$ -
11)												\$ -
12)												\$ -
13)												\$ -
14)												\$ -
15)												\$ -
16)												\$ -
17)												\$ -
18)												\$ -
19)												\$ -
20)												\$ -
21)												\$ -
22)												\$ -
				\$ 935,173	\$ 72,375	\$ 583	\$ 583	\$ 583	\$ 49,707	\$ 583	\$ 20,336	\$ 72,375

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