

RDA RESOLUTION NO. 11-05

A RESOLUTION OF THE TUSTIN COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF TUSTIN, CALIFORNIA, APPROVING AND ADOPTING A REVISED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

THE TUSTIN COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

1. The Tustin Community Redevelopment Agency does hereby find and determine:

A. Pursuant to the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) (the "Redevelopment Law"), the City Council of the City of Tustin (the "Council") adopted the following redevelopment plans (collectively the "Redevelopment Plans"):

(1) The Town Center Redevelopment Plan was adopted on November 22, 1976 by Ordinance No. 701 and subsequently amended on September 8, 1981 by Ordinance No. 855, and subsequently on March 20, 1989 by Ordinance No. 1021; on November 21, 1994 by Ordinance No. 1141, on February 22, 2005 by Ordinance No. 1291; on October 17, 2005 by Ordinance No. 1306, and; on February 5, 2008 by Ordinance No. 1348.

(2) The South Central Redevelopment Plan was adopted on August 1, 1983 by Ordinance No. 890, and subsequently amended on August 5, 1985 by Ordinance No. 939; on November 21, 1994 by Ordinance No. 1142; on November 1, 1999 by Ordinance No. 1223; on February 22, 2005 by Ordinance no. 1290; on October 17, 2005 by Ordinance No 1307; on April 3, 2007 by Ordinance No. 1333, and; on February 5, 2008 by Ordinance No. 1349.

B. The MCAS Tustin Redevelopment Project was adopted on June 16, 2003 by Ordinance No. 1276 and subsequently amended on April 3, 2007 by Ordinance No. 1334.

C. The Community Redevelopment Agency of the City of Tustin (the "Agency") is responsible for implementing the Redevelopment Plans pursuant to the Redevelopment Law; and

D. The California Legislature has adopted, and the Governor has signed, ABX1 26 (AB 26) and ABX1 27 (AB 27) into law, and the validity of those statutes have been challenged by petitioners in *California Redevelopment Association v. Matosantos*, Case No. S194861, as violating the State Constitution and other laws; and

E. On August 11, 2011, the California Supreme Court issued a partial stay in Case No. S194861, staying Chapter 6, Statutes 2011, First Extraordinary Session (Assembly Bill No. 27 X1) in its entirety and staying Chapter 5, Statutes 2011, First Extraordinary Session (Assembly Bill No. 26 X1), except that the request to stay Division 24, Part 1.8 of the Health and Safety Code (Health & Safety Code, §§ 34161-34167) was denied; and

F. On August 17, 2011, the California Supreme Court modified its partial stay in Case No. S194861 by, among other things, staying Chapter 5, Statutes 2011, First Extraordinary Session (Assembly Bill No. 26 X1), except that the denial of the request to stay Division 24, Part 1.8 of the Health and Safety Code was clarified to include Health & Safety Code §§ 34161-34169.5; and

G. Section 34167(d) of Part 1.8 of the Redevelopment Law defines an "enforceable obligation" for purposes of Part 1.8, and Section 34167(f) of the Redevelopment Law provides that nothing in Part 1.8 shall be construed to interfere with the Agency's authority to perform "enforceable obligations" as defined therein, including making payments due; and

H. Section 34167(h) of the Redevelopment Law provides that the Agency may not make a payment unless it is listed in an adopted enforceable obligation payment schedule, other than payments required to meet obligations with respect to bonded indebtedness; and

I. The Agency on August 24, 2011 with adoption of Resolution No. 11-03 previously adopted an Enforceable Obligation Payment Schedule ("Original EOPS") which set forth all of the obligations which the Agency had determined were enforceable obligations under Section 34167(d) of the Redevelopment Law at the time, and subsequently the Agency has determined the necessity for modifying the schedule since discovery that certain enforceable obligations were not included on the Original Schedule; and

J. The Agency has prepared a Revised Enforceable Obligation Payment Schedule ("Revised EOPS"), which is attached as Exhibit A to this Resolution, setting forth all of the obligations, as revised which the Agency has determined are enforceable obligations under Section 34167(d) of the Redevelopment Law; and

K. The Agency does not intend, by adoption of this Resolution, to waive any constitutional and/or legal rights by virtue of the adoption of this Resolution and, therefore, reserves all of its rights under Laws to challenge the validity of any or all provisions of AB 26 and AB 27 in any administrative or judicial proceeding and/or repeal this resolution, without prejudice to the City's and the Agency's right to perform and enforce its enforceable obligations; and

L. Under Title 14 of the California Code of Regulations, Section 15061(b)(3), the approval of the Enforceable Obligation Payment Schedule is exempt from the requirements of the California Environmental Quality Act ("CEQA"), in that it is not a project as the adoption of the Enforceable Obligation Payment Schedule will not have the potential of causing a significant environmental effect and it can be seen with certainty that there is no possibility that the adoption of the

Enforceable Obligation Payment Schedule will have any significant effect on the environment; and

M. The Agency Board has reviewed and duly considered the proposed Revised Enforceable Obligation Payment Schedule, documents, and other written evidence presented at the meeting.

NOW, THEREFORE, THE TUSTIN COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE, DECLARE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. The Agency hereby finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Agency hereby approves and adopts the Revised Enforceable Obligation Payment Schedule attached as Exhibit A.

SECTION 3. The Agency Board authorizes the Agency's Executive Director or the Executive Director's designee to:

(1) Post the Revised Enforceable Obligation Payment Schedule on the Agency's and City's Website.

(2) Designate an Agency representative to whom all questions related to the Revised Enforceable Obligation Payment Schedule can be directed, which shall be both the Assistant City Manager Christine Shingleton and Finance Director Pamela Arends-King.

(3) Transmit the Revised Enforceable Obligation Payment Schedule to the City of Tustin, and Tustin City Clerk for posting on the City's web-site.

(4) Transmit the Revised Enforceable Obligation Payment Schedule by mail or electronic means to the Orange County Auditor-Controller, the State Controller, and the State Department of Finance.

(5) Take such other actions and execute such other documents as are appropriate to effectuate the intent of this Resolution and to implement the Revised Enforceable Obligation Payment Schedule on behalf of the Agency.

SECTION 4. The Secretary of the Agency shall certify the adoption of this Resolution and thenceforth and thereafter the same shall be in full force and effect.

PASSED and ADOPTED at the regular meeting of the Tustin Community Redevelopment Agency held on the 20th day of September, 2011.

~~JERRY AMANTE~~, John Nielsen
~~Chair~~ Chair Pro Tem

ATTEST:

PAMELA STOKER,
Recording Secretary

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF TUSTIN)

I, Pamela Stoker, City Clerk and ex-officio Secretary of the Tustin Community Redevelopment Agency, Tustin, California, do hereby certify that the whole number of the members of the Tustin Community Redevelopment Agency is five; that the above and foregoing RDA Resolution No. 11-05 was duly passed and adopted at a regular meeting of the Tustin Community Redevelopment Agency, held on the 20th day of September, 2011, by the following vote:

AGENCYMEMBER AYES:	<u>Amante, Nielsen, Gavello, Gomez, Murray</u>	(5)
AGENCYMEMBER NOES:	<u>None</u>	(0)
AGENCYMEMBER ABSTAINED:	<u>None</u>	(0)
AGENCYMEMBER ABSENT:	<u>None</u>	(0)

PAMELA STOKER,
Recording Secretary

Resolution 11-05

EXHIBIT A
REVISED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Name of Redevelopment Agency: Tustin Community Redevelopment Agency
 Project Area(s) MCAS Tustin, Town Center & South Central

REVISED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AS OF SEPTEMBER 20, 2011
 Per AB 26 - Section 34167, 34169, and 34177 (*)

Project Name / Debt Obligation *	Payee	Description	Estimate	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month for Calendar Year 2011 ***					Total	
						Aug**	Sept	Oct	Nov	Dec		
(1) Bonds												
Housing Tax Allocation Bonds, Series 2010	The Bank of New York Mellon	Proceeds from the sale of the Bonds will be used to (a) prepay a portion of the City Obligation (Affordable Housing Reimbursement Agreement), (b) fund a reserve account for the Bonds, and (c) provide for the cost of issuing the Bonds.		42,480,491	1,826,756	1,260,786						\$ 1,260,786.00
Fiscal Agent Fees - TA Bond 2010	The Bank of New York Mellon	administration of bond activities	Estimate	3,300	3,300		3,300					\$ 3,300.00
Continuing disclosure services	Fieldman, Rolapp & Associates, Inc	Continuing disclosure services for 2010 Housing bonds		1,350	1,350							\$ -
(2) Loans of Moneys borrowed by Agency												
Affordable Housing Reimbursement Agreement and First Amendment Between City and Agency (6/5/2007 & 1/5/2010)	City of Tustin	Initial Agreement between the City and Agency for the purpose of reimbursing the City for assisting the Agency in carrying out its affordable housing obligations at Tustin Field I & II.		16,148,711	3,229,742					3,229,742		\$ 3,229,742.00
Second Amendment to Affordable Housing Reimbursement Agreement between City and Agency (1/18/2011)	City of Tustin	The Second Amendment to the Reimbursement Agreement is for the purpose of reimbursing the City for assisting the Agency in carrying out its future inclusionary affordable housing obligations (453 units) at Tustin Legacy	Estimate	195,658,760								\$ -
(3) Payments Required by the federal gov't, preexisting obligations to the state or obligations imposed by law including employee salary and benefits												
County Administrative Fee	County of Orange	annual tax collection administrative fee	Estimate	213,000	213,000						213,000	\$ 213,000.00
Auditing Services	Diehl, Evans & Company	auditing of annual Agency expenditures		36,626.25	12,208.75							\$ -

Project Name / Debt Obligation *	Payee	Description	Estimate	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month for Calendar Year 2011 ***					Total
						Aug**	Sept	Oct	Nov	Dec	
AB1X 27 - Voluntary Program Bill (Tax Increment Transfer)	City of Tustin -> State of California	As a result of the City Council passing Ordinance #1404 (7/19/2011) and Ordinance #1405(7/19/2011 & 8/2/2011), the Agency is responsible for an annual voluntary payment. The estimated Voluntary Program Bill fee was calculated by DoF under AB1X 27.	Estimate	7,100,000	7,100,000						\$ -
(4) Judgments/Settlements											
None	N/A	N/A									
(5) Any legally binding and enforceable agreement											
Promissory Note between the City of Tustin and Tustin Community Development Redevelopment Agency (12/2/2008)	Redevelopment Agency	Agency loan of \$18,881,750 to the City for the purchase of the AA&E Property. The payoff to the Agency will be split evenly between the three Project Areas.		20,978,895							\$ -
Graffiti removal	Graffiti Control Systems	Graffiti removal in the Town Center and South Central Redevelopment Project Areas	Estimate	55,000	55,000	3,560	4,600	4,600	4,600	4,600	\$ 21,960.00
Contract for available commercial property search	LoopNet, Inc.	Web-based Commercial Property Search for available retail, commercial, industrial and other property types in Tustin		3,500	3,500					3,500	\$ 3,500.00
Contract for web-based business assistance information	Tools for Business Success, LLC	Web-based business assistance tools available on the City of Tustin website		1,140	1,140						\$ -
Contract for Real Estate Data and Information	First American CoreLogic	Access to property reports, parcel maps, grant deeds and foreclosure activity within Tustin		3,600	3,600		300	300	300	300	\$ 1,200.00
Contract for Property Tax Analysis	HdL. Coren & Cone	tax appeal monitoring and tax increment analysis		9,125	9,125						\$ -
(6) Agreements & Contracts necessary for the administration or operation of agency											
Contract for Legal Services	Armbruster Goldsmith & Delvac LLP	legal counsel for real estate associated issues	Estimate	350,000	350,000	50,000	50,000	50,000	50,000	50,000	\$ 250,000.00
Contract for Legal Services	Woodruff, Spradlin & Smart (Including: Stradling Yocca Carlson & Rauth; Remy, Thomas, Moose & Manley)	legal counsel - public law & specialty legal council as needed	Estimate	400,000	400,000	40,000	40,000	40,000	40,000	40,000	\$ 200,000.00

Project Name / Debt Obligation *	Payee	Description	Estimate	Total Outstanding	Total Due During	Payments by month for Calendar Year 2011 ***						Total
				Debt or Obligation	Fiscal Year	Aug**	Sept	Oct	Nov	Dec		
Lease of Office Space	PK II Holdco, LLC	Office space rent		54,363	54,363	4,456	4,456	4,456	4,456	4,456	4,456	\$ 22,280.00
Cooperative Agreement between the City and Redevelopment Agency (2/1/2011)(See Attachment No. 1)	City of Tustin	Cooperation Agreement For Payment of Costs Associated with Certain RDA funded Capital Improvements, Public Improvements, Affordable Housing Projects and Administrative Program Support Services (The Schedule of Projects, Payment Schedule and Performance Schedule is attached - Attachment No. 1)	Estimate	155,500,000	26,010,260	2,160,000	2,160,000	2,160,000	2,160,000	2,160,000	2,160,000	\$ 10,800,000.00
City Treasurer	City Treasurer	management of Agency's invested monies		32,600.00	32,600.00	2,717.00	2,717.00	2,717.00	2,717.00	2,717.00	2,717.00	\$ 13,585.00
Direct Administrative Charge (including Salary and Benefits of employees funded by the Agency and administrative costs)	Employees of City funded by the Agency that perform Agency activities & various vendors as needed for direct administrative operations	Payroll for employees & various vendors as needed for direct administrative operations	Estimate	850,038.00	850,038.00	68,937.00	68,937.00	68,937.00	68,937.00	68,937.00	68,937.00	\$ 344,685.00
Adopted City/Agency Budget for Reimbursement of City Support Costs (indirect overhead costs for administration and operations)	City of Tustin	Annual indirect costs of supporting the Agency by other City departments for administration and operations		2,711,500	2,711,500						2,711,500	\$ 2,711,500.00
Bank Analysis Fees	Bank of America	Fees Charged by bank for transactions	Estimate	48,000	48,000	4,000	4,000	4,000	4,000	4,000	4,000	\$ 20,000.00
Property Insurance	California Insurance Pool Authority	Property insurance premiums		10,000	10,000							\$ -
Payment in Lieu of Taxes Agreement - Flanders Pointe (10/1/1999)	City of Tustin	Agency monitors to insure receipt of annual payment	TBD	UNK								\$ -
Payment in Lieu of Taxes Agreement - Orange Gardens (8/13/1998)	City of Tustin	Agency monitors to insure receipt of annual payment	TBD	UNK								\$ -
Olson DDA/Arbor Walk	Redevelopment Agency	Monitoring of Affordable Housing Covenants	TBD	UNK								\$ -
Heritage Place DDA (4/11/02)	Redevelopment Agency	Agency monitors affordability and the residual receipt payment	TBD	UNK								\$ -
Newport Avenue Apartments (1/19/10)	Redevelopment Agency	Rental properties were sold by Agency to the City. As part of the agreement, the City agreed to continue to engage the Agency as the property manager.	TBD	UNK								\$ -
Totals - This Page				442,649,999	42,925,483	3,594,456	2,338,310	2,335,010	2,335,010	2,335,010	8,492,752	\$ 19,095,538.00
Totals - South Central				41,562,619	242,000	0	22,500	30,500	20,500	94,000	94,000	\$ 94,000.00
Totals - MCAS Tustin				137,980,301	41,336,809	1,868,635	987,220	3,228,920	3,228,920	12,542,615	12,542,615	\$ 12,542,615.00

Project Name / Debt Obligation *	Payee	Description	Estimate	Total Outstanding		Payments by month for Calendar Year 2011 ***					Total
				Debt or Obligation	Fiscal Year	Aug**	Sept	Oct	Nov	Dec	
Totals - Town Center				12,716,088	1,756,601	0	15,300	11,530	0	1,489,466	\$ 1,489,466.00
Totals - Other				161,271,999	2,450,096	0	0	0	0	0	0
Grand total - All Pages				634,909,007	86,260,893	5,463,091	3,363,330	5,605,960	5,584,430	22,618,833	\$ 33,221,619.00

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than August 29, 2011. It is valid through 12/31/11. If the California State Supreme Court upholds AB1X 27 and given the fact the City Council has adopted Continuing Ordinances #1404 & #1405, this EOPS will not be valid.

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

*** All monthly payments shown as estimated

Name of Redevelopment Agency: Tustin Community Redevelopment Agency
 Project Area(s): Town Center

REVISED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AS OF SEPTEMBER 20, 2011
 Per AB 26 - Section 34167, 34169, and 34177 (*)

Project Name / Debt Obligation *	Payee	Description	Estimate	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month for Calendar Year 2011 ***					Total	
						Aug**	Sept	Oct	Nov	Dec		
(1) Bonds												
Tax Allocation Refunding Bonds 1998 (Town Center)	US Bank	Bond issue to fund non-housing projects		9,822,216	1,638,771						1,462,636	\$ 1,462,636.00
Fiscal Agent Fees - TA Bond 1998	US Bank	administration of bond activities		3,300	3,300		3,300					\$ 3,300.00
Continuing disclosure & arbitrage services	Willdan Financial	Continuing disclosure & arbitrage services for 1998 bonds		6,000	6,000							\$ -
Contract for Engineering Project Study Report	To be determined	Capital Improvement Project #70206 - Engineering Project Study Report for the Center City improvements within the Tustin Town Center Project at Newport Avenue and El Camino Real		35,000	35,000							\$ -
(2) Loans of Moneys borrowed by Agency												
Town Center Housing Deficit Reduction Plan (5/1/2000)	Agency's Town Center Housing Set-Aside fund	Repayment for Town Center Housing Set-Aside funds diverted to support non-housing Redevelopment activities in Town Center during the period of 1986 - 1992		2,776,042								\$ -
(3) Payments Required by the federal gov't, preexisting obligations to the state or obligations imposed by law												
None	N/A	N/A										\$ -
(4) Judgments/Settlements												
None	N/A	N/A										\$ -
(5) Any legally binding and enforceable agreement												
Contract for engineering services (6/9/2011)	Critical Structures, Inc.	Structural engineering assessment of Stevens Square Parking Structure	Estimate	23,530	23,530		12,000	11,530				\$ 23,530.00
Stevens Square Parking Garage Declaration of Covenants, Conditions, Restrictions and Reservations	Stevens Square Parking Structure Condominium Association	There are ongoing maintenance costs as required by the CC&Rs. In addition, there are one-time, deferred maintenance repairs that will be determined by the structural engineering assessment. The costs associated with ongoing maintenance and deferred maintenance repairs are estimates.	Estimate	50,000	50,000							\$ -
(6) Agreements & Contracts necessary for the administration or operation of agency												
Prospect Village DDA (6/21/2004)		Monitoring to insure developer completes contractual obligations and is issued a Certificate of Compliance	UNK	TBD	Unknown							\$ -
Totals - This Page				\$ 12,718,088	\$ 1,756,601	\$ -	\$ 15,300	\$ 11,530	\$ -	\$ 1,462,636	\$ 1,489,466.00	

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 ** Include only payments to be made after the adoption of the EOPS.
 *** All monthly payments shown as estimated

Name of Redevelopment Agency:
Project Area(s)

Tustin Community Redevelopment Agency
South Central

REVISED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AS OF SEPTEMBER 20, 2011
Per AB 26 - Section 34167, 34169, and 34177 (*)

Project Name / Debt Obligation *	Payee	Description	Estimate	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Aug**	Payments by month for Calendar Year 2011 ***				Total	
							Sept	Oct	Nov	Dec		
(1) Bonds												
None	N/A	N/A										\$ -
(2) Loans of Moneys borrowed by Agency												
South Central Project Area Loan	City of Tustin	Project purposes loan. Amount is derived from Appendix D of the fourth Five-Year Implementation Plan of the South Central/Town Center Project Areas as adopted on October 5, 2010. Continuation of Loan to Agency on Administrative Agreement adopted by Council on September 7, 2010. The amount was originally loaned to the Agency on September 2, 2008. Prior loans to the Agency were for differing amounts as needed by project area.		4,650,000								\$ -
Public Works Agreement/South Central Redevelopment Project (6/7/1993)	City of Tustin	Original Loan amount to the Agency in 1993 was \$33,500,000 for the Newport Avenue Extension (Newport Underpass) to Edinger Avenue. The interest rate is .5%.		36,646,619								\$ -
Newport Av./SR55 NB Ramp Reconfiguration	Psomas Engineering	Mapping and survey services	Estimate	15,000	15,000		2,500	2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 10,000
Newport Av./SR55 NB Ramp Reconfiguration	First American Title Insurance Company	Preparation of title documentation	Estimate	4,500	4,500		1,500	1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 6,000
Newport Av./SR55 NB Ramp Reconfiguration	AndersonPenna	Program management services	Estimate	4,000	4,000		500	500	\$ 500	\$ 500	\$ 500	\$ 2,000
Newport Av./SR55 NB Ramp Reconfiguration	Coast Surveying	Survey/Plan check services	Estimate	4,500	4,500		1,000	1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 4,000
Newport Av. Extension, N/O Edinger Av.	Dokken Engineering	Final design services	Estimate	100,000	100,000		10,000	10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 40,000
Newport Av. Extension, N/O Edinger Av.	Nuvis	Landscape design services	Estimate	30,000	30,000		4,000	4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 16,000
Newport Av. Extension, N/O Edinger Av.	County of Orange (OCFCD)	Plan check services	Estimate	25,000	25,000			5,000				\$ 5,000
Newport Av. Extension, N/O Edinger Av.	Morrow Management	Dry Utility design and coordination services	Estimate	20,000	20,000		500	500	\$ 500	\$ 500	\$ 500	\$ 2,000
Newport Av. Extension, N/O Edinger Av.	AndersonPenna	Program management services	Estimate	10,000	10,000		500	500	\$ 500	\$ 500	\$ 500	\$ 2,000

Project Name / Debt Obligation *	Payee	Description	Estimate	Total Outstanding		Payments by month for Calendar Year 2011 ***					Total
				Debt or Obligation	Total Due During Fiscal Year	Aug**	Sept	Oct	Nov	Dec	
Newport Av. Extension, N/O Edinger Av.	Southern California Regional Rail Authority (SCRRA)	Plan check services	Estimate	25,000	25,000			5,000			\$ 5,000
(3) Payments Required by the federal gov't, preexisting obligations to the state or obligations imposed by law											
Memorandum of Understanding with Orange County Water District (Section 33401 Payment; 3/20/1985)	Orange County Water District	Tax share agreement (pre-AB 1290)		28,000	4,000		2,000				\$ 2,000
Memorandum of Understanding with Tustin Unified School District (Section 33401 Payment; 9/13/1985)	Tustin Unified School District	Tax share agreement pre-1290; no payments have been made to date and payment since is not been triggered until debt is retired for South Central Capital projects.	unknown	TBD	unknown						\$ -
Memorandum of Understanding with Saddleback Community College District (Section 33401 Payment; 9/13/1985)	Saddleback Community College District	Tax share agreement pre AB 1290; no payments have been made to date since payment is not been triggered until debt is retired for South Central Capital projects.	unknown	TBD	unknown						\$ -
(4) Judgments/Settlements											
None	N/A	N/A									\$ -
(5) Any legally binding and enforceable agreement											
None	N/A	N/A									\$ -
(6) Agreements & Contracts necessary for the administration or operation of agency											
None	N/A	N/A									\$ -
Totals - This Page				\$ 41,562,619	\$ 242,000	0	22,500	30,500	\$ 20,500	\$ 20,500	\$ 94,000
<p>* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than August 29, 2011. It is valid through 12/31/11. If the California State Supreme Court upholds AB1X 27 and given the fact the City Council has adopted Continuing Ordinances #1404 & #1405, this EOPS will not be valid.</p> <p>** Include only payments to be made after the adoption of the EOPS.</p> <p>*** All monthly payments shown as estimated</p>											

Name of Redevelopment Agency: Tustin Community
 Redevelopment Agency
 Project Area(s): MCAS Tustin

REVISED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AS OF SEPTEMBER 20, 2011

Per AB 26 - Section 34167, 34169, and 34177 (*)

Project Name / Debt Obligation *	Payee	Description	Estimate	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month for Calendar Year 2011 ***					Total
						Aug**	Sept	Oct	Nov	Dec	
(1) Bonds											
Tax Allocation Bonds - MCAS Tustin, Series 2010	The Bank of New York Mellon	Bond issue to fund non-housing projects		83,384,751	2,282,532	1,655,744					\$ 1,655,744.00
Fiscal Agent Fees - TA Bond 2010	The Bank of New York Mellon	administration of bond activities	Estimate	3,300	3,300		3,300				\$ 3,300.00
Continuing disclosure services	Fieldman, Rolapp & Associates, Inc	Continuing disclosure services for 2010 MCAS bonds		1,350	1,350						\$ -
Employee responsible for overseeing design and construction of backbone infrastructure implementation (salary and benefits)	Ken Nishikawa	Tustin Legacy Development Manager (oversighting bond projects)		173,750	173,750		14,479	14,479	14,479	14,479	\$ 57,916.00
Contract for Environmental Services (11/16/2010)	Pacific States	Construction of Tustin Ranch Road Phase 1 Grading & Storm Drain	Estimate	221,585	161,585	30,000	30,000	30,000	30,000	30,000	\$ 150,000.00
Contract for Mitigation Services (12/07/2010)	Vista Environmental	Tustin Ranch Road - Homeowner Mitigation Assessments	Estimate	9,828	9,828						\$ -
Homeowner Agreement Memorandum - Noise Mitigation	Various Homeowners	Noise mitigation related to Tustin Ranch Road project	Estimate	147,425	147,425						\$ -
Real Property Acquisition for Tustin Ranch Road	Homeowners	Acquisition of properties located at 2472 Walnut Ave, 14471 Chambers Road, and 2472 Chambers Road		671,450	671,450						\$ -
Contract for Engineering & Planning (08/08/2010)	RBF Consulting	MCAS Tustin Infrastructure Design Services	Estimate	1,426,500	924,500						\$ -
Contract for GeoTech Services (09/07/2010)	NMG	Construction of Tustin Ranch Road Phase 1 Grading & Storm Drain	Estimate	345,708	246,708						\$ -
Contract for Engineering Services (09/07/2010)	Hunsaker & Associates	MCAS Tustin Infrastructure Design Services	Estimate	605,950	283,450	83,450					\$ 83,450.00
Contract for Environmental Services (11/02/2010)	Vandermost Consulting	Regulatory Agency consulting	Estimate	20,000	20,000						\$ -
Contract for Archeological & Paleontological Services (7/19/2011)	Paleo Solutions, Inc	Archeological & Paleontological compliance and monitoring for TRR	Estimate	28,530	28,530						\$ -
Contract for Engineering Services	Moffatt & Nichol Engineers	To provide engineering services for Bridges, Structures, Rail, & Transit projects	Estimate	30,000	30,000						\$ -
Contract for Engineering Services	Hartzog & Crabill, Inc.	Traffic engineering services	Estimate	30,000	30,000						\$ -

Project Name / Debt Obligation *	Payee	Description	Estimate	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Aug**	Payments by month for Calendar Year 2011 ***				Total
							Sept	Oct	Nov	Dec	
Contract for Engineering Services	DSL Consulting, Inc.	Provide services for hydrology, hydraulics, street, mapping, and landscape	Estimate	30,000	30,000						\$ -
Contract for Construction Management (05/03/2011)	Parsons Transportation Group	Construction management for Tustin Ranch Road (Phase 1 and 2)	Estimate	1,882,075	1,882,075	20,000	100,000	100,000	100,000	100,000	\$ 420,000.00
Contract for Tustin Ranch Road Construction - Phase 1 (08/02/2011)	Sandoval Pipeline Engineering	Construction of Tustin Ranch Road Phase 1 (Grading & Storm Drain)	Estimate	12,623,788	12,623,788	0	750,000	3,000,000	3,000,000	3,000,000	\$ 9,750,000.00
Contract for Tustin Ranch Road Construction - Phase 2	TBD	Construction of Tustin Ranch Road Phase 2 (roadway and bridge)	Estimate	34,500,000	20,000,000						\$ -
Capital Projects- TA Bond 2010 (See Attachment No. 2)	TBD	capital projects associated with construction of infrastructure and facilities as listed in the Official Statement for TA Bond 2010	See Attachment No. 2 - estimated costs								\$ -
(2) Loans of Moneys borrowed by Agency											
None	N/A	N/A									\$ -
(3) Payments Required by the federal gov't, preexisting obligations to the state or obligations imposed by law											
County Mapping Plan Check Fees	County of Orange	subdivision mapping fees associated with MCAS Tustin									\$ -
											\$ -
(4) Judgments/Settlements											
None	N/A	N/A									\$ -
(5) Any legally binding and enforceable agreement											
Contract for Development Advisor services (09/07/2010)	Developer's Research	Implementation Plan and Strategy	Estimate	75,000	75,000	5,000	5,000	5,000	5,000	5,000	\$ 25,000.00
Contract for Engineering & Planning (08/08/2010)	RBF Consulting	Plan check and tract map services	Estimate	90,000	90,000						\$ -
Contract for Planning Services (09/07/2010)	SMS Architects	Implementation Plan and Strategy	Estimate	75,000	75,000	5,000	5,000	5,000	5,000	5,000	\$ 25,000.00
Contract for Engineering Services (09/07/2010)	Hunsaker & Associates	Disposition Strategy & mapping services	Estimate	216,500	216,500		20,000	20,000	20,000	20,000	\$ 80,000.00
Contract for Market Analysis (11/02/2010)	John Burns Real Estate Consulting	Implementation Plan and Strategy	Estimate	29,400	29,400						\$ -
Contract for Market Analysis (11/02/2010)	The Concord Group	Implementation Plan and Strategy	Estimate	42,000	42,000						\$ -

Project Name / Debt Obligation *	Payee	Description	Estimate	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month for Calendar Year 2011 ***					Total
						Aug**	Sept	Oct	Nov	Dec	
Contract for Financial Analysis (01/04/2011)	David Taussig & Associates	financial advisory services associated with determining distribution of assessments associated with background infrastructure costs	Estimate	47,500	47,500						\$ -
Contract for Design Services	Field Paoli Architects	Review of proposed design	Estimate	100,000	100,000						\$ -
Newport/SR-55 Gateway Master plan & landscape improvements	RBF Consulting	Preparation of Gateway Master plan and design of landscape improvements	Estimate	125,979	68,206						\$ -
Contract for Engineering Mapping Services (07/15/2005)	Psomas	preparation of maps at MCAS Tustin	Estimate	125,000	125,000						\$ -
Website Hosting Agreement (12/8/2010)	Commpro, LLC	Website hosting for the MCAS Tustin website		1,800	1,800	150	150	150	150	150	\$ 750.00
Contract for fence repair (6/18/2008)	National Construction Rental, Inc	Fence repairs as needed at MCAS Tustin	Estimate	10,000	10,000						\$ -
Developer Selection Process, Expert Panel Stipends	Various (18 panelists)	Stipend/Honorarium for service of development professional on a Panel	Estimate	18,000	18,000						\$ -
Contract for fence rental (10/5/2010)	National Construction Rental, Inc	fence rental at MCAS Tustin	Estimate	1,400	1,400						\$ -
(6) Agreements & Contracts necessary for the administration or operation of agency											
Contract for Maintenance & Erosion Control	So Cal Sandbags	Maintenance of undeveloped portions including erosion control	Estimate	547,524	547,524	48,357	48,357	48,357	48,357	48,357	\$ 241,785.00
Contract for Maintenance of undeveloped properties	Spectrum Landscaping	Maintenance of undeveloped land		71,208	71,208	5,934	5,934	5,934	5,934	5,934	\$ 29,670.00
Special Legal Counsel for MCAS Tustin	Cappello and Noel LLP	Legal services associated with potential litigation opposing liens filed on property within MCAS Tustin	Estimate	150,000	150,000						\$ -
Special Legal Counsel for MCAS Tustin	Kutak Rock	Legal Services for Environmental Issues and interface with federal agencies impacting MCAS Tustin including the US Navy	Estimate	110,000	110,000	15,000	5,000				\$ 20,000.00
MCAS Tustin Newsletter	Studio 360	Layout, printing and distribution of bi-annual newsletter publication.	Estimate	8,000	8,000						\$ -
Coventry Court Regulatory Agreement & Declaration of Restrictive Covenants and Supplemental Regulatory Agreement (9/30/2010)	Redevelopment Agency	Agency monitors affordability receipt of payment in lieu of taxes	TBD	UNK							\$ -
Totals - This Page				137,980,301	41,336,809	1,868,635	987,220	3,228,920	3,228,920	3,228,920	\$ 12,542,615.00

Project Name / Debt Obligation *	Payee	Description	Estimate	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Aug**	Payments by month for Calendar Year 2011 ***				Total
							Sept	Oct	Nov	Dec	
<p>* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than August 29, 2011. It is valid through 12/31/11. If the California State Supreme Court upholds AB1X 27 and given the fact the City Council has adopted Continuing Ordinances #1404 & #1405, this EOPS will not be valid.</p> <p>** Include only payments to be made after the adoption of the EOPS.</p> <p>*** All monthly payments shown as estimated</p>											

Name of Redevelopment Agency:
Project Area(s)

Tustin Community
Redevelopment Agency
ALL

REVISED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AS OF SEPTEMBER 20, 2011
Per AB 26 - Section 34167, 34169, and 34177 (*)

Project Name / Debt Obligation ¹	Payee	Description	Estimate	Total Outstanding Debt or Obligation	Total Due During Fiscal Year							Total
					Aug**	Sept	Oct	Nov	Dec	Total		
Other Obligations including Pass Thru Agreements at MCAS Tustin												
City of Tustin	City of Tustin	pass thru payments per AB 1290		5,040,723	78,580							\$ -
Tustin Unified School District (TUSD)	TUSD	pass thru payments per AB 1290		56,531,860	858,850							\$ -
Santa Ana Unified School District (SAUSD)	SAUSD	pass thru payments per AB 1290		2,644,380	40,174							\$ -
Irvine Unified School District (IUSD)	IUSD	pass thru payments per AB 1290		43,344,635	658,506							\$ -
South Orange County Community College District (SOCCCD)	SOCCCD	pass thru payments per AB 1290		21,465,486	326,111							\$ -
Rancho Santiago Community College District (RSCCD)	RSCCD	pass thru payments per AB 1290		581,366	8,833							\$ -
Orange County Water District (OCWD)	OCWD	pass thru payments per AB 1290		1,590,627	24,165							\$ -
Orange County Transit Authority (OCTA)	OCTA	pass thru payments per AB 1290		544,294	8,269							\$ -
Orange County Sanitation District (OCSD)	OCSD	pass thru payments per AB 1290		3,180,448	48,318							\$ -
Orange County Library District	County of Orange	pass thru payments per AB 1290		3,234,474	48,139							\$ -
Orange County Department of Education	County of Orange	pass thru payments per AB 1290		4,048,576	61,507							\$ -
County of Orange	County of Orange	pass thru payments per AB 1290		11,950,912	181,562							\$ -
Orange County Flood Control District	County of Orange	pass thru payments per AB 1290		3,835,858	58,276							\$ -
Orange County Harbors, Beaches, & Parks	County of Orange	pass thru payments per AB 1290		2,965,150	45,048							\$ -
Orange County Vector Control District	County of Orange	pass thru payments per AB 1290		216,911	3,295							\$ -
Orange County Cemetery District (OCCD)	OCCD	pass thru payments per AB 1290		96,275	1,483							\$ -
Totals - This Page				161,271,999	2,450,096	0	0	0	0	0	0	\$ -

¹ This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than August 29, 2011. It is valid through 12/31/11. If the California State Supreme Court upholds AB 1X 27 and given the fact the City Council has adopted Continuing Ordinances #1404 & #1405, this EOPS will not be valid.
 ** Include only payments to be made after the adoption of the EOPS.
 *** All monthly payments shown as estimated

Attachment 1 to Exhibit A of Resolution No. 11-05

To Initial Recognized Obligation Payment Schedule

Cooperation Agreement: Implementation Plan Schedule of Projects, Payment Schedule and Performance S

SOUTH CENTRAL REDEVELOPMENT PROJECT AREA						
USE OF FUNDS						
NON-HOUSING & HOUSING PROGRAMS						
PROJECTS, & EXPENDITURES						
FOURTH FIVE-YEAR IMPLEMENTATION PLAN - TOWN CENTER & SOUTH CENTRAL						
	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	
	2010/11	2011/12	2012/13	2013/14	2014/15	TOTAL
NON-HOUSING PROGRAMS²						
Neighborhood Improvement	\$188,750	\$200,000	\$3,970,000	\$3,100,000	\$1,220,000	\$8,678,750
Economic Development	\$47,000	\$1,000,000	\$2,000,000	\$2,000,000	\$1,000,000	\$6,047,000
Public Infrastructure & Community Facilities	\$626,755	\$9,000,000	\$4,950,000	\$610,000	\$500,000	\$15,686,755
Administrative Program & Direct Costs	\$223,325	\$299,540	\$314,515	\$330,240	\$346,750	\$1,514,370
Administrative Indirect Costs	\$312,200	\$1,081,000	\$1,157,300	\$729,200	\$429,900	\$3,709,600
TOTAL NON-HOUSING PROGRAMS	\$1,398,030	\$11,580,540	\$12,391,815	\$6,769,440	\$3,496,650	\$35,636,475
HOUSING PROGRAMS²						
Preservation of At-Risk Housing Rehabilitation	TBD ¹	TBD ¹	TBD ¹	TBD ¹	TBD ¹	TBD ¹
New Housing Construction Neighborhoods of Tustin Town Center Planning/Zoning	\$72,000	TBD ¹	TBD ¹	TBD ¹	TBD ¹	\$72,000
Ownership Multifamily New Construction Multifamily Rental New Construction/Acquisition and Rehabilitation	\$0	TBD ¹	TBD ¹	TBD ¹	TBD ¹	\$0
Tustin Legacy New Construction	\$0	TBD ¹	TBD ¹	TBD ¹	TBD ¹	\$0
First Time Homebuyers	\$0	\$1,000,000	\$1,000,000	TBD	TBD	\$2,000,000
Homeless Assistance (CDBG-funded)	\$0	\$150,000	\$250,000	\$250,000	\$250,000	\$900,000
Administrative & Operating Expenses	\$0	\$0	\$0	\$0	\$0	\$0
Administrative & Operating Expenses	\$104,700	\$125,000	\$145,000	\$165,000	\$170,000	\$709,700
TOTAL HOUSING PROGRAMS	\$269,700	\$1,400,000	\$1,570,000	\$590,000	\$595,000	\$4,424,700
REQUIRED AGENCY PAYMENT¹	(\$1,667,730)	(\$12,980,540)	(\$13,961,815)	(\$7,359,440)	(\$4,091,650)	(\$40,061,175)
¹ TBD - To Be Determined: Based on actual costs and will be additional draws against the distribution of redevelopment tax increment as costs are incurred. Any and all balances remaining from prior years will be reallocated to projects in which funding for committed projects is required.						
² Program activities and projects outlined on the table are described in more detail in the Project Area's most current Five-Year Implementation Plan, which is incorporated herein as though fully set forth.						

TOWN CENTER REDEVELOPMENT PROJECT AREA						
USE OF FUNDS						
NON-HOUSING & HOUSING PROGRAMS						
PROJECTS, & EXPENDITURES						
FOURTH FIVE-YEAR IMPLEMENTATION PLAN - TOWN CENTER & SOUTH CENTRAL						
	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	
NON-HOUSING PROGRAMS ²	2010/11	2011/12	2012/13	2013/14	2014/15	TOTAL
Neighborhood Improvement	\$111,750	\$550,000	\$500,000	\$500,000	\$1,150,000	\$2,811,750
Economic Development	\$32,000	\$1,000,000	\$2,000,000	\$1,000,000	\$500,000	\$4,532,000
Public Infrastructure & Community Facilities	\$169,350	\$300,000	\$1,500,000	\$2,000,000	\$500,000	\$4,469,350
Administrative Program & Direct Costs	\$434,022	\$200,000	\$210,000	\$225,000	\$236,250	\$1,305,272
Administrative Indirect Costs	\$374,200	\$493,900	\$766,000	\$629,100	\$457,000	\$2,720,200
TOTAL NON-HOUSING PROGRAMS	\$1,121,322	\$2,543,900	\$4,976,000	\$4,354,100	\$2,843,250	\$15,838,572
HOUSING PROGRAMS ²						
Preservation of At Risk Housing	\$0	\$1,000,000	\$1,000,000	\$0	\$0	\$2,000,000
Rehabilitation	\$29,000	\$40,000	\$40,000	\$40,000	\$40,000	\$189,000
New Housing Construction						
Neighborhoods of Tustin Town Center Planning/Zoning	\$9,000	TBD ¹	TBD ¹	TBD ¹	TBD ¹	\$9,000
Ownership Multifamily New Construction	\$0	TBD ¹	TBD ¹	TBD ¹	TBD ¹	\$0
Multifamily Rental New Construction/Acquisition and Rehabilitation	\$0	TBD ¹	TBD ¹	TBD ¹	TBD ¹	\$0
Tustin Legacy New Construction	\$0	\$1,000,000	\$1,000,000	\$1,000,000	TBD	\$3,000,000
First Time Homebuyer	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$200,000
Homeless Assistance	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$50,000
Administrative & Operating Expenses	\$93,450	\$105,000	\$130,000	\$150,000	\$170,000	\$648,450
TOTAL HOUSING PROGRAMS	\$141,450	\$2,205,000	\$2,230,000	\$1,250,000	\$270,000	\$6,096,450
REQUIRED AGENCY PAYMENT¹	(\$1,262,772)	(\$4,748,900)	(\$7,206,000)	(\$5,604,100)	(\$3,113,250)	(\$21,935,022)
¹ TBD - To Be Determined: Based on actual costs and will be additional draws against the distribution of redevelopment tax increment as costs are incurred. Any and all balances remaining from prior years will be reallocated to projects in which funding for committed projects is required.						
² Program activities and projects outlined on the table are described in more detail in the Project Area's most current Five-Year Implementation Plan, which is incorporated herein as though fully set forth.						

MCRS TUSTIN REDEVELOPMENT PROJECT AREA						
USE OF FUNDS						
NON-HOUSING & HOUSING PROGRAMS						
PROJECTS & EXPENDITURES						
SECOND FIVE-YEAR IMPLEMENTATION PLAN - MCRS TUSTIN						
	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	TOTAL
	2008/09	2009/10	2010/11	2011/12	2012/13	
NON-HOUSING PROGRAMS						
1 Acquisition, Disposition, and Development Coordination						
Vestar/Kimco Tustin (The District at Tustin Legacy)	37,085	38,940	40,890	20,445	6,000	143,360
Tustin Legacy Community Partners	385,000	740,000	345,545	557,994	205,536	2,234,075
WL Homes (Tustin Field) and II)	5,000	-	-	-	-	5,000
Lennar/Lyon (The Villages of Columbus)	15,000	15,000	7,500	5,000	2,500	45,000
Newport Extension	10,000,000	10,000,000	-	-	-	20,000,000
Solicitation Process - 18-acre site	40,000	150,000	50,000	25,000	25,000	290,000
Interim Leasing and Licensing	7,500	7,500	7,500	7,500	7,500	37,500
Parcel Acquisition activities associated LIFOC parcels	50,600	50,600	50,600	25,000	12,500	189,300
Total - Acquisition, Disposition, and Development Coordination	10,540,185	11,002,040	502,035	640,939	259,036	22,944,235
Public Improvements and Facilities						
General Oversight	413,510	1,461,475	1,264,070	1,052,228	500,000	4,891,283
Tustin Ranch Road	1,106,191	-	-	-	-	1,106,191
Valencia/Armstrong	25,000	-	-	-	-	25,000
The District at Tustin Legacy Infrastructure	10,000,000	20,000,000	-	-	-	30,000,000
Red Hill Avenue Median Improvements	2,500,000	-	-	-	-	2,500,000
Tustin Legacy Park - 24 acre Community Park	-	1,557,765	-	-	-	1,557,765
Total - Public Improvements and Facilities	14,044,701	23,019,240	1,264,070	1,052,228	500,000	39,880,239
3 Demolition/Site Clearance						
Site Preparation and Demolition	180,000	50,000	50,000	50,000	50,000	380,000
Total - Demolition/Site Clearance	180,000	50,000	50,000	50,000	50,000	380,000
4 Economic Development						
Business Attraction, Growth and Retention Program	127,920	127,920	127,920	127,920	127,920	639,600
LAMBRA Promotion and Monitoring Program	50,000	50,000	50,000	50,000	50,000	250,000
Total - Economic Development	177,920	177,920	177,920	177,920	177,920	889,600
5 Environmental						
Special Studies and Monitoring	30,000	30,000	30,000	30,000	30,000	150,000
Legal Services	25,000	25,000	25,000	25,000	25,000	125,000
Total - Environmental	55,000	55,000	55,000	55,000	55,000	275,000
6 Admin Program & Indirects						
Administrative Program Costs	\$ 750,000	\$ 1,000,000	\$ 1,250,000	\$ 1,500,000	\$ 1,750,000	6,250,000
Overhead/Indirect Costs	\$ 645,000	\$ 800,000	\$ 1,000,000	\$ 1,100,000	\$ 1,200,000	4,745,000
Total - Admin Program & Indirects	1,395,000	1,800,000	2,250,000	2,600,000	2,950,000	10,995,000
TOTAL NON-HOUSING PROGRAMS	\$ 26,392,806	\$ 36,104,200	\$ 4,299,025	\$ 4,576,087	\$ 3,991,956	\$ 75,364,074
HOUSING PROGRAMS						
Tustin Legacy - Ownership	TBD ¹	TBD ¹	TBD ¹	TBD ¹	TBD ¹	TBD ¹
Tustin Legacy - Rental	TBD ¹	TBD ¹	TBD ¹	TBD ¹	TBD ¹	TBD ¹
First Time Homebuyer and/or Foreclosure Negotiated Purchase	\$0	\$80,000	\$0	\$80,000	\$0	\$160,000
Homeless Assistance (CDBG-funded)	\$0	\$0	\$0	\$0	\$0	\$0
Reimbursement Agreement	\$3,292,743	\$3,292,743	\$3,292,743	\$3,292,743	\$3,292,743	\$16,463,715
Amended Reimbursement to City	TBD ¹	TBD ¹	TBD ¹	TBD ¹	TBD ¹	TBD ¹
Administrative & Indirect Expenses	\$187,799	\$274,377	\$301,809	\$331,990	\$343,609	\$1,439,579
TOTAL HOUSING PROGRAMS	\$3,480,54	\$3,647,115	\$3,594,55	\$3,704,733	\$3,636,35	\$18,063,294
REQUIRED AGENCY PAYMENT¹	(29,873,348)	(39,751,315)	(7,893,577)	(8,280,820)	(7,628,308)	(93,427,368)

¹ TBD - To Be Determined: Based on actual costs and will be additional draws against the distribution of redevelopment tax increment: as costs are incurred. Any and all balances remaining from prior years will be reallocated to projects in which funding for committed projects is required.

² Program activities and projects outlined on the table are described in more detail in the Project Area's most current Five-Year implementation Plan, which is incorporated herein as though fully set forth.

**Supplemental Exhibit B to Attachment 1 of RDA Resolution No. 11-05
Initial Recognized Enforceable Obligation Payment Schedule**

MCAS Tustin-Backbone Infrastructure Projects

**Attachment 2 to Exhibit A of RDA Resolution No. 11-05
Initial Recognized Enforceable Obligation Payment Schedule**

MCAS Tustin-Backbone Infrastructure Projects

ESTIMATED SOURCES AND USES OF FUNDS

The following table sets forth a summary of the estimated sources and uses of funds associated with the issuance and sale of the Bonds.

Sources of Funds	
Par Amount of Bonds	\$44,170,000.00
Less: Net Original Issue Discount	(888,711.70)
Total Sources	<u>\$43,281,288.30</u>
Uses of Funds	
Deposit to Redevelopment Fund (1)	\$40,000,000.00
Deposit to Reserve Account (2)	2,827,500.00
Costs of Issuance (3)	453,788.30
Total Uses	<u>\$43,281,288.30</u>

- (1) Represents amount required to finance the 2010 Project. See "FINANCING PLAN."
 (2) Represents an amount equal to the initial Reserve Account Requirement for the Bonds.
 (3) Includes Underwriter's discount, fees and expenses of the Trustee, the Financial Advisor, the Fiscal Consultant, Bond Counsel and Disclosure Counsel, printing expenses and other costs of issuance.

FINANCING PLAN

Proceeds from the sale of the Bonds will be used to (a) finance the 2010 Project, (b) fund a reserve account for the Bonds, and (c) provide for the costs of issuing the Bonds.

The types of facilities proposed to be financed are various capital improvements within and outside the Redevelopment Project boundaries (for which a benefit resolution shall have been adopted by the Agency), including those that are contained in the Tustin Legacy Backbone Infrastructure Program established by the City which accommodates much of the environmental mitigation requirements of the Redevelopment Project, including traffic and circulation mitigation to support the Redevelopment Project, street and roadway improvements, including grading, paving, curbs and gutters, sidewalks, street signalization and signage, street lights, parkway and landscaping thereto, and storm drains and flood control channels, runoff management improvements and water quality mitigation measures, integrated utilities backbone (including electricity, gas, telephone, cable, telecommunications, and other dry utilities and domestic and reclaimed water and sewer facilities as permitted to be financed from the proceeds of tax-exempt bonds), telemetry, noise mitigation expenses associated with roadway projects, public parkland and recreation facilities, right-of-way and easements necessary for any such facilities.

The initial priority project will be the extension of Tustin Ranch Road from Warner Avenue on the south to Walnut Avenue on the north, including the Tustin Ranch Road bridge and interchange at Edinger Avenue along with the integrated improvements associated with the roadway improvement including necessary and integrated utility backbone systems.

Master Infrastructure - Backbone Improvements Cost Estimate

Item No.	Description	Reach ID No.	Total Backbone Cost June 2008	Revised 2011 Backbone Cost
Roadway / Bridge Improvements				
1	Kensington Park (West Connector) - (Incorporated into Item 7, Reach 102)	110	-	-
2	Valencia (N. Valencia Loop) - Red Hill to Armstrong (Incorporated into Item 7, Reach 102)	106	-	-
3	Valencia (N. Valencia Loop) - Armstrong to Kensington Park (West Connector) - (Incorporated into Item 7, Reach 102)	108	-	-
4	Lansdowne (Incorporated into Item 7, Reach 102)	156	-	-
5	Edinger - 1400 Ft East of Redhill To East Connector (Non-Backbone)	200	-	-
6	Armstrong - Barranca to Warner	100	3,433,878	3,433,878
7	Armstrong - Valencia (N. Valencia Loop) to Warner (Included Item 1, 2, 3 & 4)	102, 106, 108, 110, 156	20,825,693	20,825,693
8	Bridge - Tustin Ranch - Valencia (N. Valencia Loop) to North end of Bridge including Ramp	140, 142, 202	23,582,062	23,582,062
9	Tustin Ranch Road - North end of Bridge to Walnut (Incorporated into Item 8, Reach 140)	202	-	-
9A	Tustin Ranch Road / Walnut (North East Corner Widening)		1,150,142	1,150,142
10	Severyns Road	104	731,412	731,412
11	Valencia (N. Valencia Loop) - Kensington Park to Tustin Ranch	112	1,137,113	1,137,113
12	East Connector - Valencia (N. Valencia Loop) to West end of Bridge	116, 118, 120	2,810,154	2,810,154
13	Bridge East Connector over Santa Ana Santa Fe Channel to Edinger	204	2,132,292	2,132,292
14	Moffett - North Loop to West end of Bridge	136	2,323,341	2,323,341
15	Bridge - Moffett over Peters Canyon Channel	138	3,693,373	3,693,373
16	Moffett East end of Bridge to Harvard and Bike Path	139	1,824,052	1,824,052
17	Sweet Shade (Marble Mountain) - Irvine CIP Fair Share	158	341,688	341,688
18	Valencia (N. Valencia Loop) - Tustin Ranch to Moffett	114, 122	5,795,629	5,795,629
19	North Loop - Moffett to Jamboree Ramp (Incorporated into Item 18, Reach 114,122)	126	-	-
20	Park (North Loop) - Warner (North) to Jamboree Ramp (Incorporated into Item 21, Reach 151)	130	-	-
21	Park (South Loop) - Warner (North) to Tustin Ranch	151, 130	15,868,098	15,868,098
22	Warner - Redhill to Armstrong (Incorporated into Item 23, Reach 148)	146	4,584,954	4,584,954
23	Warner - Armstrong to Tustin Ranch	148	5,687,480	5,687,480
24	Warner - Tustin Ranch to Jamboree (Including Right of Way Acquisition)	134	5,148,182	5,148,182
25	Tustin Ranch - Warner (North) to Barranca	144	6,538,706	6,538,706
26	Warner - Jamboree to Harvard (Irvine CIP Fair Share)	135	704,663	704,663
27	Redhill - Dyer Intersection Improvements	206	-	-
28	Tustin Ranch - Valencia (N. Valencia Loop) to Warner North (Incorporated into Item 8, Reach 140)	142	-	-
29	South Loop - Tustin Ranch to Armstrong (4 Lanes)	150	2,437,685	2,437,685
30	Jamboree Ramp - Jamboree to Park	132	522,566	522,566
31	Barranca - Tustin Ranch Rd. to Redhill	154	2,595,704	2,595,704
32	Barranca - Jamboree to Tustin Ranch (Including Right of Way Acquisition)	152, 512	8,907,136	8,907,136
33	SCE Barranca 220kv Transmission Pole Relocations (Deleted)	208	-	-
34	East Side Redhill - Barranca to Warner	160	2,070,525	2,070,525
35	East Side Redhill - Warner to Valencia Loop	162, 1228	491,684	491,684
35A	East Side Redhill - Valencia Loop to 1000' North (Incorporated into Item 35, Reach 162)	1228	-	-
35B	SHIPPO Study	Estimate	133,500	133,500
35C	Sound Mitigation - Warner from Harvard to Culver	Estimate	1,494,002	1,494,002
TOTAL			126,965,715	126,965,715
Traffic Signals				
36	Edinger / Kensington Park (West Connector) (New) (Incorporated into Item 7, Reach 102)	110A	-	-
37	Edinger / East Connector (Upgrade)	204A	166,250	166,250
38	Harvard / Warner (Upgrade) - (Irvine CIP Fair Share)	135A	245,400	245,400
39	Jamboree / Barranca (Upgrade)	152A	288,236	288,236
40	Barranca / Millikan (New)	152B	413,074	413,074
41	Barranca / Tustin Ranch (New)	154A	607,079	607,079
42	Barranca / Armstrong (Upgrade)	100A	166,250	166,250
43	Redhill / Barranca (Upgrade) - (City of Irvine CIP Project)	206	-	-
44	Redhill / Warner			
45	Redhill / Warner	162A	166,250	166,250
46	Redhill / Valencia (New) (Incorporated into Item 7, Reach 102)	162B	-	-
47	Valencia / Armstrong (New) (Incorporated into Item 7, Reach 102)	102A	-	-
48	Warner / Armstrong (New)	146A	332,500	332,500

Master Infrastructure - Backbone Improvements Cost Estimate

Item No.	Description	Reach ID No.	Total Backbone Cost June 2008	Revised 2011 Backbone Cost
49	Armstrong / South Loop (New)	150A	332,500	332,500
50	Warner / Area E Street (New) - Note: TBD per TLCP Land Plan	148A	332,500	332,500
				-
52	Tustin Ranch / Park (South Loop) (New)	144A	301,250	301,250
53	Tustin Ranch / Warner South (New)	144B	465,500	465,500
54	Tustin Ranch / Warner North (New)	144C	265,100	265,100
54A	Tustin Ranch / Warner North (New)	144C	172,500	172,500
55	Tustin Ranch / Moffett (New)	142A	332,500	332,500
56	Tustin Ranch / Valencia (New)	142B	332,500	332,500
57	Warner North / Park (North Loop)	134A	301,250	301,250
58	Park (North Loop) / Jamboree SB Ramp (New)	130A	241,000	241,000
59	Valencia / Kensington Park (West Connector)	108A	183,087	183,087
60	Moffett / North Loop (New)	136A	299,250	299,250
61	Moffett / Harvard (Upgrade) (Incorporated into Item 16 Reach 139)	139A	-	-
62	Tustin Ranch / Ramp (New)	140A	332,500	332,500
63	Tustin Ranch / Walnut (Upgrade)	202A	166,250	166,250
64	Edinger / Ramp (New)	140B	465,500	465,500
65	Sweet Shade (Marble Mountain) / Harvard (Incorporated into Item 17, Reach 156)	156A	-	-
65	Signal Interconnect System		-	-
65	East Connector / North Loop (New)	122A	299,250	299,250
65	Signal Interconnect System (Note costs are incorporated into the various traffic signal budgets)	Estimate	-	-
65	Signal Controller (Note costs are incorporated into the various traffic signal budgets)	Estimate	-	-
65	Signal Controller (Note costs are incorporated into the various traffic signal budgets)	Estimate	-	-
TOTAL			7,207,476	7,207,476

Traffic Mitigation - Santa Ana / Irvine Agreements				
66	Newport / Edinger - Figure 19 - Tustin ATMS Fee Payment		81,196	81,196
67	Redhill / Edinger - Figure 19 - Tustin ATMS Fee Payment		81,196	81,196
68	Tustin Ranch / Walnut - Figure 19 - Tustin Addition to items 8 & 9 (Irvine Company Contribution)		195,000	195,000
69	Redhill / Main - Figure 22 - Irvine		1,787,861	
70	Michelson / Von Karman - Figure 23 - Irvine		1,616,625	
71	Jamboree / Alton - Figure 24 - Irvine		2,775,654	
72	Harvard / Alton - Figure 25 - Irvine		594,051	
73	Culver / Warner - Figure 26 - Irvine		594,051	
74	Barranca / Von Karman Supplemental Improvements (Incorporated into Item 32, Reach 152)	152	139,505	139,505
75	Barranca / Jamboree Intersection Improvements (Potential TSIA)	Estimate Share	4,482,005	
76	Redhill / Warner (Santa Ana)	Estimate Share	2,165,220	2,165,220
77	Grand / Dyer - Santa Ana (Tustin Share = 29%)	See Detail	1,659,061	296,090
78	Grand / Edinger - Santa Ana (Tustin Share = 56%)	See Detail	7,623,919	8,000,000
TOTAL			23,795,343	10,958,207

Drainage Improvements				
79	Peters Canyon Channel from Railroad Track to Edinger	504,506	21,310,215	21,310,215
80	Peters Canyon Channel from Edinger to City Limit (Incorporated into Item 79, Reach 504)	506	-	-
81	Peters Canyon Channel from City Limit to Barranca (Irvine CFD Fair Share)		8,700,900	8,700,900
82	Backbone Storm Drain Overall (Valencia - Armstrong)		7,210,593	7,210,593
82	Backbone Storm Drain Overall (Including Interim Storm Drain Connection at Warner by RSCCD)	700	25,783,307	25,783,307
82	Backbone Storm Drain Overall (Barranca Channel, Tustin Ranch, Park & Warner)		26,488,109	26,488,109
83	Grading Modification to eliminate Pump Station	520	14,283,000	14,283,000
				-
				-
86	Barranca Channel Detention Basin / Sports Fields at Redhill / Warner	500, 501	1,059,432	1,059,432
87	Barranca Channel - Redhill to south of Tustin Ranch (Not include Irvine C/P Project)	154, 152	6,788,566	6,788,566
88	Santa Ana Santa Fe Channel Embankment (Incorporated into Item 13, Reach 204)	510	-	-

Master Infrastructure - Backbone Improvements Cost Estimate

Item No.	Description	Reach ID No.	Total Backbone Cost June 2008	Revised 2011 Backbone Cost
TOTAL			111,624,122	111,624,122
Water Quality/Mitigation Improvements				
89	Selenium Treatment Facility Phase 1 (Backbone Facility)	551	4,284,900	4,284,900
89	Selenium Treatment Facility Phase 2 (Backbone Facility)	552	2,856,600	2,856,600
90	Water Quality Treatment Systems Phase 1 (Backbone Facility)	561	2,285,280	2,285,280
90	Water Quality Treatment Systems Phase 2 (Backbone Facility)	562	571,320	571,320
91	Resources Agency Mitigation Improvements - Peters Canyon / Railroad to Edinger	590	370,033	370,033
92	Resources Agency Mitigation Improvements - Peters Canyon / Edinger to City Limit	591	4,627,222	4,627,222
93	Resource Agency Mitigation Improvements - Peters Canyon / City Limit to Barranca		-	-
94	Resources Agency Mitigation Improvements - Master Developer		1,194,342	1,194,342
93A	Resource Agency Mitigation Improvements - Peters Canyon / City Limit to Barranca		-	-
TOTAL			16,189,697	16,189,697
Dry Utilities				
Electric				
Gas				
Telephone				
Cable TV				
Telecommunications				
Backbone Phase 1 Backbone + Contractor Charges Total (All Utilities)			2,602,080	2,602,080
Backbone Phase 1 Backbone + Contractor Charges Total (All Utilities)			5,653,343	5,653,343
Utility Backbone All Phases (All Utilities)		750	11,284,280	11,284,280
TOTAL			19,539,703	19,539,703
Parks and Community Facilities				
115	Neighborhood Park; Master Developer Area G Park 01	600	-	-
116	Neighborhood Park; Master Developer Area G Park 02	602	4,408,203	4,408,203
117	Community Park; Master Developer Area (46 Acres)	604	18,211,264	18,211,264
118	Aquatic Center in Master Developer Community Park	640	6,237,607	6,237,607
119	Tennis Center in Master Developer Community Park	642	3,585,603	3,585,603
120	Tustin Legacy Park; City Area (24.5 Acres)	606	5,738,889	5,738,889
121	Linear Park; Master Developer Area G including waterway, ponds	606	-	-
122	Linear Park; Master Developer Area D including waterway, ponds	610	6,989,666	6,989,666
123	Linear Park; Master Developer Area E including waterway, ponds	612	-	-
124	Other Public-owned Open Space Master Developer Area G		-	-
125	Other Public-owned Open Space Master Developer Area D		-	-
126	Other Public-owned Open Space Master Developer Area E	617	3,742,009	3,742,009
127	Pedestrian Bridge - Warner / Linear Park	620	11,818,152	11,818,152
128	Pedestrian Bridge - Armstrong / Linear Park	622	4,830,000	4,830,000
129	Bridge Tustin Ranch over Linear Park Pedestrian Crossing	624	6,210,000	6,210,000
130	Legacy Arch Structures in Linear Park	626	-	-
131	O.C.F.A. Fire Station - Edinger / Kensington Park (2-Bay 8000 SF)	628	5,488,855	5,488,855
132	City of Tustin Library; Tustin Civic Center	630	7,953,900	7,953,900
133	City of Irvine Public Park (Marble Mountain)		2,600,000	2,600,000
133	Community Entry Signage	690	1,325,287	1,325,287
120A	Tustin Legacy Park; City Area (24.5 Acres)	607	2,321,060	2,321,060
120B	Tustin Legacy Park; City Area (24.5 Acres)	608	4,998,480	4,998,480

Master Infrastructure - Backbone Improvements Cost Estimate

Item No.	Description	Reach ID No.	Total Backbone Cost June 2008	Revised 2011 Backbone Cost
120C	Tustin Legacy Park; City Area (24.5 Acres) - Contingency		288,044	288,044
132A	City of Tustin Library; Tustin Civic Center		1,000,000	1,000,000
132B	City of Tustin Library; Tustin Civic Center		1,082,000	1,082,000
132B	City of Tustin Library; Tustin Civic Center		2,854,000	2,854,000
133A	Community Entry Signage - Valencia / Redhill - Sign Only		225,000	225,000
81A	Peters Canyon / Trail Improvements		248,856	248,856
TOTAL			102,156,874	102,156,874
GRAND TOTALS			407,478,930	394,641,793