

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

| Project Name / Debt Obligation | Payee | Description | Source of Payment | Total Outstanding Debt or Obligation | Total Due During Fiscal Year | Payments by month | | | | | | Total | |
|---|---|---|--|--------------------------------------|------------------------------|-------------------|-----------------|-----------------|---------------|---------------|---------------|-----------------|------------------|
| | | | | | | Jan | Feb | March | April | May | June | | |
| Project Area #2/1999 Tax Allocation Bonds | U.S. Bank | TAB Payments for Bond Issue | Tax Increment | 10,139,348.00 | 2,031,710.00 | | | | | 170,150.00 | | \$ 170,150.00 | |
| Project Area #2/2003 Tax Allocation Bonds | U.S. Bank | TAB Payments for Bond Issue | Tax Increment | 17,745,172.00 | 174,384.00 | | | | | 11,020.00 | | \$ 11,020.00 | |
| Project Area #2/Trustee Services | U.S. Bank | Bond agent professional services | Tax Increment | | 5,000.00 | | | | | 5,000.00 | | \$ 5,000.00 | |
| Project Area #2/Cost of Continuing Disclosure | Willdan Financial Services | Continuing Disclosure | Tax Increment | | 2,450.00 | | | | | 2,450.00 | | \$ 2,450.00 | |
| Project Area #2/Merced County Administration | Merced County | Administration Expense-Auditor | Tax Increment | | 162,750.00 | 162,750.00 | | | | | | \$ 162,750.00 | |
| Project Area #2/Loan Guarantee | Wells Fargo | Loan Guarantee - Laurel Glen Apartments | Tax Increment | | 60,748.00 | 5,062.33 | 5,062.33 | 5,062.33 | 5,062.33 | 5,062.33 | 5,062.33 | \$ 30,373.98 | |
| Project Area #2/Loan City of Merced (2003 & 2009) | City of Merced | Loan from Sewer Enterprise Fund-Ratepayer | Tax Increment | | 1,278,627.00 | | | | | | 1,278,627.00 | \$ 1,278,627.00 | |
| Project Area #2/Staffing Costs | City of Merced | Agency staffing | Administrative Cost Allowance | | 251,689.32 | 20,974.11 | 20,974.11 | 20,974.11 | 20,974.11 | 20,974.11 | 20,974.11 | \$ 125,844.66 | |
| Project Area #2/Administrative Expense | City of Merced | General administrative expense | Administrative Cost Allowance | | 442,033.12 | 36,836.09 | 36,836.09 | 36,836.09 | 36,836.09 | 36,836.09 | 36,836.09 | \$ 221,016.54 | |
| Project Area #2/Materials, Supplies & Services | City of Merced | Materials, Supplies & Services | Administrative Cost Allowance | | 127,328.16 | 10,610.68 | 10,610.68 | 10,610.68 | 10,610.68 | 10,610.68 | 10,610.68 | \$ 63,664.08 | |
| Project Area #2/Lease of Facility | City of Merced | Leased space for Agency office | Administrative Cost Allowance | | 7,726.24 | 643.85 | 643.85 | 643.85 | 643.85 | 643.85 | 643.85 | \$ 3,863.10 | |
| Project Area #2/Annual Audit Fees | Gallina, LLP | Annual Audit Fees | Administrative Cost Allowance | | 7,017.38 | 7,017.38 | | | | | | \$ 7,017.38 | |
| Project Area #2/Simpson's DDA-Brownfield Rem. | Various Environmental Consultants | Environmental Guarantee | Tax Increment | | 2,000,000.00 | 0.00 | | | | | | \$ - | |
| Project Area #2/Costco, Inc. DDA-Brownfield | Various Environmental Consultants | Environmental Guarantee | Tax Increment | | 4,000,000.00 | 0.00 | | | | | | \$ - | |
| Project Area #2/Merced Center DDA's | Various Environmental Consultants | Environmental Guarantee | Tax Increment | | 4,000,000.00 | 0.00 | | | | | | \$ - | |
| Project Area #2/Rehabilitation of 951 W. 7th Street | City of Merced-HUD CDBG Program Funds | Rehabilitation of single family home | CDBG Loan Agreement with PFEDA | | 30,900.00 | 30,900.00 | | 6,180.00 | 6,180.00 | 6,180.00 | 6,180.00 | \$ 30,900.00 | |
| Project Area #2/Merced County Arts Council Lease | Merced County Arts Council | Merced Arts Center Annual Improvements | Reserve Balance | | 24,850.00 | 24,850.00 | | 6,212.50 | | 6,212.50 | | \$ 12,425.00 | |
| Project Area #2/Merced County Environmental Health | Merced County | Environmental Clearance for remediation | Reserve Balance | | 7,010.75 | 7,010.75 | 1,168.46 | 1,168.46 | 1,168.46 | 1,168.46 | 1,168.46 | \$ 7,010.76 | |
| Project Area #2/Castle Analytical Lab | Castle Analytical Lab | Testing for environmental clearance | Reserve Balance | | 368.00 | 368.00 | 30.67 | 30.67 | 30.67 | 30.67 | 30.67 | \$ 184.02 | |
| Project Area #2/Advanced Chemical Transport | Advanced Chemical Trans. | Hazardous waste transport-#108043 | Reserve Balance | | 2,550.00 | 2,550.00 | 1,275.00 | 1,275.00 | | | | \$ 2,550.00 | |
| Project Area #2/Provost & Pritchard Testing | Provost & Pritchard | Merced Center Parcel-Assessment | Reserve Balance | | 12,220.00 | 12,220.00 | 1,018.33 | 1,018.33 | 1,018.33 | 1,018.33 | 1,018.33 | \$ 6,109.98 | |
| Project Area #2/Downey Brand LLP | Downey Brand LLP | Legal Representation for Merced Center | Reserve Balance | | 40,342.57 | 40,342.57 | 3,361.88 | 3,361.88 | 3,361.88 | 3,361.88 | 3,361.88 | \$ 20,171.28 | |
| Project Area #2/Security Monitoring for Environmental | ProTech Security | Monitor testing site for #108043-MC | Reserve Balance | | 540.00 | 540.00 | 45.00 | 45.00 | 45.00 | 45.00 | 45.00 | \$ 270.00 | |
| Project Area #2/Provost & Pritchard Testing | Provost & Pritchard | R Street Property Clean-up | Reserve Balance | | 103,258.87 | 103,258.87 | 8,604.91 | 8,604.91 | 8,604.91 | 8,604.91 | 8,604.91 | \$ 51,629.46 | |
| Project Area #2/Provost & Pritchard Testing | Provost & Pritchard | EPA Merced Center Brownfield Assessment | EPA Grant and Tax Increment | | 156,867.00 | 156,867.00 | 13,072.25 | 13,072.25 | 13,072.25 | 13,072.25 | 13,072.25 | \$ 78,433.50 | |
| Project Area #2/Land Acquisition | Construction Rental Svc. | Rental fencing for vacant property | Contingent Liability of Redevelopment Agency | | 167.62 | 167.62 | | | | 167.62 | | \$ 167.62 | |
| Project Area #2/Residential Façade Grant | Kim Dolina | Residential improvement at 101 W. 20th | Contingent Liability of Redevelopment Agency | | 8,467.50 | 8,467.50 | | | | | | \$ - | |
| Project Area #2/Fencing Services for Agency Property | Merced Fence Co. | Rental fencing for Agency property | Contingent Liability of Redevelopment Agency | | 3,118.00 | 3,118.00 | 259.83 | 259.83 | 259.83 | 259.83 | 259.83 | \$ 1,558.98 | |
| Project Area #2/Rehab 951 West 7th St | City of Merced | Engineering Services | Contingent Liability of Redevelopment Agency | | 542.91 | 542.91 | | 108.58 | | | | \$ 108.58 | |
| Project Area #2/Highway 59 Multi-Family Housing Pro. | Merced Pacific Associates, LLC | Development of 75 units-tax credit | Contingent Liability of Redevelopment Agency | | 3,074,887.00 | 0.00 | | | | | | \$ - | |
| Project Area #2/Merced Theatre Tax Credit Guarantee | Wells Fargo Bank, N.A. and PNC Bank, N.A. | Federal Tax Credit Guarantee ** | Other-Merced Theatre Tax Credits | | 14,768,802.00 | 3,938,098.51 | 1,669,256.50 | 647,172.75 | 33,256.50 | 13,256.50 | 13,256.50 | 2,506,203.00 | \$ 4,882,401.75 |
| Gateways/Tax Allocation Bonds (2001) | U.S. Bank | TAB Payments for Bond Issue | Tax Increment, LMI, Reserve Balance | | 3,527,231.00 | 164,348.00 | | | | | 56,549.00 | \$ 56,549.00 | |
| Gateways/Tax Allocation Bonds (2009) | U.S. Bank | TAB Payments for Bond Issue | Tax Increment | | 28,703,090.00 | 961,456.00 | | | | 391,696.00 | | \$ 391,696.00 | |
| Gateways/Trustee Services | U.S. Bank | Bond agent professional services | Tax Increment | | | 8,000.00 | | | | | 8,000.00 | \$ 8,000.00 | |
| Gateways/Cost of Continuing Disclosure | Willdan Financial Services | Continuing Disclosure | Tax Increment | | | 4,200.00 | | | | 4,200.00 | | \$ 4,200.00 | |
| Gateways/Merced County Administration | Merced County | Administration Expense-Auditor | Tax Increment | | | 52,000.00 | 52,000.00 | | | | | \$ 52,000.00 | |
| Gateways/Debt Service Funding Agreement | Bank of New York Mellon | HUD 108 Loan - The Grove Apartments | LMI | | 3,856,070.00 | 330,960.00 | | 63,260.00 | | | | \$ 63,260.00 | |
| Gateways/Loan Guarantee | Wells Fargo | Loan Guarantee - The Grove Apartments | LMI | | | 86,946.00 | 7,245.50 | 7,245.50 | 7,245.50 | 7,245.50 | 7,245.50 | \$ 43,473.00 | |
| Gateways/Staffing Costs | City of Merced | Agency staffing | Administrative Cost Allowance | | | 40,972.68 | 3,414.39 | 3,414.39 | 3,414.39 | 3,414.39 | 3,414.39 | \$ 20,486.34 | |
| Gateways/Administrative Expense | City of Merced | General administrative expense | Administrative Cost Allowance | | | 71,958.88 | 5,996.57 | 5,996.57 | 5,996.57 | 5,996.57 | 5,996.57 | \$ 35,979.42 | |
| Gateways/Materials, Supplies & Services | City of Merced | Materials, Supplies & Services | Administrative Cost Allowance | | | 20,727.84 | 1,727.32 | 1,727.32 | 1,727.32 | 1,727.32 | 1,727.32 | \$ 10,363.92 | |
| Gateways/Lease of Facility | City of Merced | Leased space for Agency office | Administrative Cost Allowance | | | 1,257.76 | 104.81 | 104.81 | 104.81 | 104.81 | 104.81 | \$ 628.86 | |
| Gateways/Annual Audit Fees | Gallina, LLP | Annual Audit Fees | Administrative Cost Allowance | | | 7,017.38 | 7,017.38 | 7,017.38 | | | | \$ 7,017.38 | |
| Gateways/Reimbursement Agreement for PFEDA | City of Merced PFEDA | Reimbursement and Cooperation Agmt. | Tax Increment | | | 533,488.00 | 88,914.67 | 88,914.67 | 88,914.67 | 88,914.67 | 88,914.67 | \$ 533,488.02 | |
| Gateways/Highway 59 Signalization Project | City of Merced | Engineering charges for project | Contingent Liability of Redevelopment Agency | | | 58,389.04 | 58,389.04 | | | 6,487.67 | 6,487.67 | \$ 32,438.36 | |
| Gateways/Highway 59 Signalization Project | Technicon Engineering | Engineering services for road project | Contingent Liability of Redevelopment Agency | | | 2,630.00 | 2,630.00 | | | | | \$ - | |
| Gateways/Highway 59 Multi-Family Housing Project | City of Merced | Lot merger for Highway 59 Housing | Contingent Liability of Redevelopment Agency | | | 404.00 | 404.00 | | | | | \$ - | |
| Gateways/Highway 59 Multi-Family Housing Project | Merced Pacific Associates, LLC | Development of 75 units-tax credit | Bond proceeds-Housing Set-Aside | | | 4,371,113.00 | 3,000,000.00 | | | | | \$ - | |
| Gateways/Commercial Façade Improvement | Sunil Ratanji | Commercial Rehabilitation Project | Tax increment | | | 10,850.00 | 10,850.00 | | | | | \$ - | |
| Gateways/Site maintenance | Weedman/Spence Spraying Service | Spraying of vacant lots | Contingent Liability of Redevelopment Agency | | | 3,371.00 | 3,371.00 | | 0.00 | | | \$ - | |
| Gateways/Site maintenance | Weedman/Spence Spraying Service | Spraying of vacant lots | Contingent Liability of Redevelopment Agency | | | 1,815.00 | 1,815.00 | | 0.00 | | | \$ - | |
| Gateways/Fencing Services for Agency Property | Construction Rental Svc. | Rental fencing for vacant property | Contingent Liability of Redevelopment Agency | | | 1,557.64 | 1,557.64 | 129.80 | 129.80 | 129.80 | 259.60 | \$ 908.60 | |
| Gateways/Fencing Services for Agency Property | Merced Fence Co. | Rental fencing for vacant property | Contingent Liability of Redevelopment Agency | | | 8,738.00 | 8,738.00 | 728.17 | 728.17 | 728.17 | 1,456.34 | \$ 5,097.19 | |
| Gateways/Demolition of blighted residences | Merced Fence Co. | Rental fencing for vacant property | Contingent Liability of Redevelopment Agency | | | 1,950.00 | 1,950.00 | 162.50 | 162.50 | 162.50 | 325.00 | \$ 1,137.50 | |
| Gateways/DDA with Maxwell Construction at 18th & I | Maxwell Construction | Development of affordable housing | Bond proceeds | | | 1,500,000.00 | 793,518.36 | 98,919.73 | 98,919.73 | 98,919.73 | 98,919.73 | \$ 593,518.36 | |
| Gateways/Engineering for 18th & I Street DDA | Golden Valley Engineering | Engineering site development | Contingent Liability of Redevelopment Agency | | | 5,000.00 | 5,000.00 | | | | | \$ 5,000.00 | |
| Gateways/Lot entitlements for 18th & I Street DDA | City of Merced Development Services | Lot merger and planned development | Contingent Liability of Redevelopment Agency | | | 10,000.00 | 10,000.00 | | 10,000.00 | | | \$ 10,000.00 | |
| Totals - EOPS | | | | | \$ 98,195,655.66 | \$ 15,062,320.53 | \$ 2,208,348.11 | \$ 1,044,728.35 | \$ 364,956.02 | \$ 341,773.64 | \$ 794,413.52 | \$ 4,115,549.98 | \$ 9,035,939.62 |
| Totals - Other Obligations | | | | | \$ 2,813,500.00 | \$ 1,275,792.86 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,275,792.86 | \$ 1,275,792.86 |
| Grand total - All Pages | | | | | \$ 101,009,155.66 | \$ 16,338,113.39 | \$ 2,208,348.11 | \$ 1,044,728.35 | \$ 364,956.02 | \$ 341,773.64 | \$ 794,413.52 | \$ 5,391,342.84 | \$ 10,311,732.48 |

EOPS-Redevelopment Agency of the City of Merced

FOOTNOTES:

****Specific contractual obligations related to the Federal Tax Credit Obligation for construction of Merced Theatre are listed below:**

| | | | | | | | | | | | | |
|---|---|---|----------------------------------|---------------|--------------|--------------|------------|-----------|-----------|-----------|--------------|-----------------|
| Project Area #2/Merced Theatre Tax Credit Guarantee | Wells Fargo Bank, N.A. and PNC Bank, N.A. | Federal Tax Credit Guarantee | Other-Merced Theatre Tax Credits | 14,768,802.00 | 3,938,098.51 | N/A | N/A | N/A | N/A | N/A | N/A | \$ - |
| Project Area#2/Debt Service Funding Agreement | F & M Bank | Debt Service Funding Agreement | Other-Merced Theatre Tax Credits | 2,633,768.00 | 2,633,768.00 | 13,256.50 | 13,256.50 | 13,256.50 | 13,256.50 | 13,256.50 | 2,501,203.00 | \$ 2,567,485.50 |
| Project Area #2/Merced Theatre Renovation | Lewis C. Nelson General Contractors | Contractor for renovation project | Other-Merced Theatre Tax Credits | 2,079,908.50 | 2,079,908.50 | 1,500,000.00 | 579,908.50 | | | | | \$ 2,079,908.50 |
| Project Area #2/Merced Theatre Renovation | Reznick Group | Consulting for Audit and Cost Certification | Other-Merced Theatre Tax Credits | 45,000.00 | 45,000.00 | 15,000.00 | 10,000.00 | 20,000.00 | | | | \$ 45,000.00 |
| Project Area #2/Merced Theatre Renovation | City of Merced | Engineering Services-Project Manager | Other-Merced Theatre Tax Credits | 40,000.00 | 40,000.00 | 35,000.00 | 5,000.00 | | | | | \$ 40,000.00 |
| Project Area #2/Merced Theatre Renovation | WMB Architects, Inc. | Architectural and project management | Other-Merced Theatre Tax Credits | 125,007.75 | 125,007.75 | 106,000.00 | 19,007.75 | | | | | \$ 125,007.75 |
| Project Area #2/Merced Theatre Renovation | Merced Theatre Landlord, LLC | Reserve Basis for Theatre Operations | Other-Merced Theatre Tax Credits | 125,000.00 | 25,000.00 | | 20,000.00 | | | | 5,000.00 | \$ 25,000.00 |

Property, Development Rights & Environmental Idemnity Obligations

| | | | | |
|----------------------------|--|---|--------------------------------|---|
| Project Area #2 | N/A | Bob Hart Square Easement-Public Use | N/A | N/A |
| Project Area #2 | Miller Axline and Sawyer Agreement*** (note 1 & 2) | MTBE Litigation-Contingency Costs | Litigation settlement share*** | Undisclosed |
| Project Area #2 | Atman Hospitality Group | Merced Center Site DDA (Environmental) | Tax Increment | Unknown, potential environmental litigation |
| Project Area #2 | Costco, Inc.*** (note 3 & 4) | Costco Parking Lot & Related Rights DDA | Tax Increment | Unknown, potential environmental litigation |
| Project Area #2 | Merced Community College District | Merced Center Site DDA | Tax Increment | Unknown, potential environmental litigation |
| Project Area #2 | Westamerica Bancorporation | Merced Center Lease-1801 M Street | Tax Increment | Unknown, potential environmental litigation |
| Project Area #2 | Joseph and Michele Corvello/C&S Motors | DDA for 254 West 16th Street | Tax Increment | Unknown, potential environmental litigation |
| Project Area #2 | Nico Properties LLC, DSJ Properties LLC, DCTC Properties LLC | DDA for 64 West 16th Street | Tax Increment | Unknown, potential environmental litigation |
| Project Area #2 | Cyril Lawrence, Two Wheels | DDA for Merced Power Sports-265 W. 15th St. | Tax Increment | Unknown, potential environmental litigation |
| Project Area #2 | Christine McFadden | Valley Veterinary Hospital DDA | Tax Increment | Unknown, potential environmental litigation |
| Project Area #2 | Merced Realtors | DDA for 635 West Main Street | Tax Increment | Unknown, potential environmental litigation |
| Project Area #2 & Gateways | Idemnity Obligation (note 5) | Idemnification | Tax Increment | Unknown, potential environmental litigation |
| Gateways | Stahl/Scol Fetzer Metal Products Company | DDA Stahl Truck Bodies-1130 Stuart Dr. | Tax Increment | Unknown, potential environmental litigation |

*****Property, Development Rights & Environmental Idemnity Obligations Notes:**

- (1) City of Merced v. Chevron U.S.A., Inc.; Shell Oil Company; Exxon Mobil Corporation; Exxon Corporation; Kinder Morgan Energy Partners, L.P.; Equilon Enterprises LLC; SFPP, L.P. (Merced Superior Court Case No. 148451)
- (2) City of Merced Redevelopment Agency v. Exxon Mobil Corporation; Exxon Corporation; Chevron U.S.A. Inc.; Shell Oil Company; Kinder Morgan Energy Partners, L.P.; Equilon Enterprises LLC; SFPP, L.P.; Tesoro Corporation; Tesoro Refining and Marketing Company (U.S.D.C., Southern Dist. N.Y., 1:08-CV-06306 (SAS))
- (3) Regional Water Quality Control Board Amended Cleanup and Abatement Order No. R5-2006-0724 for Arvel R. & Virginia Shackelford, Amrik Randhawa, Paul Randhawa, Bhupinder Gill, Jatinderpal Singh Randhawa, Cardgas, Inc., and James M. & Marlene S. Hagerman, R Street Texaco and Pacific Pride Cardlock Stations, Merced County
- (4) MTBE Remediation Coordination Agreement, July 7, 2008, between RDA and Cardgas, Inc., Arvel R. Shackelford, Jatinderpal Singh Randhawa, Paul Randhawa, Amrik Randhawa and Bhupinder Gill
- (5) Idemnity Obligation Resolution No. RDA-699 approved January 31, 2011