

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	FY 2011-12 Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by Month					
						Aug**	Sept	Oct	Nov	Dec	Total
1)	Housing Set Aside Obligation	Millbrae Housing Fund	20% housing set aside obligation		1,070,652.00					535,326.00	535,326.00
2)	Tax Alloc Bonds (2005)	Wells Fargo Bank	Bonds issued 2005 to fund non-housing projects	13,359,936.00	185,000.00	185,000.00					185,000.00
3)	Bond Debt Service Payment	Wells Fargo Bank	Annual interest on tax allocation bonds		346,575.00	174,675.00					174,675.00
4)	County administration fee	County of San Mateo	County administrative costs to collect property tax		31,937.00					15,968.50	15,968.50
5)	Bond administrative costs	Wells Fargo Bank	Administration for processing payments to bond holders	48,000.00	2,000.00	2,000.00					2,000.00
6)	Audit services	Maze and Associates	Revelopment Audit Services		18,000.00	9,000.00					9,000.00
7)	City Administration including payroll	City of Millbrae	City administration and overhead		909,039.00	79,919.91	79,919.91	79,919.91	79,919.91	79,919.91	399,599.55
9)	Legal Services	Hanson Bridgett Meyers Nave	Redevelopment legal services		50,000.00	4,167.00	4,167.00	4,167.00	4,167.00	4,167.00	
10)	Redevelopment Agency Start-Up Loan	City of Millbrae	Annual interest payment to City for loan	1,690,100.00	101,406.00					50,703.00	50,703.00
11)	20% Housing fund	Redevelopment Agency 80%	Loan from 80% Fund to cover additional housing obligations	1,728,594.00						864,297.00	864,297.00
12)	Dolores Lia Complex	Pacific West Communities	Loan for Affordable Housing Project (Pacific West Communities)	5,700,000.00	4,179,016.00						0.00
13)	Belamor	L.F. George Properties	Purchase Assistance for 13 BMR Units	1,669,000.00	1,669,000.00						1,669,000.00
14)	School playing fields	Millbrae School District	Annual fee for use of fields	2,160,000	180,000			180,000.00			180,000.00
Totals - This Page				26,355,630.00	8,742,625.00	454,761.91	84,086.91	264,086.91	84,086.91	1,550,381.41	4,085,569.05
Totals - Other Obligations				129,234,765.00	2,006,008.00	0.00	0.00	0.00	0.00	1,003,004.00	1,003,004.00
Grand total - All Pages				\$155,590,395.00	\$10,748,633.00	\$454,761.91	\$84,086.91	\$264,086.91	\$84,086.91	\$2,553,385.41	\$5,088,573.05

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
 If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.
 ** Include only payments to be made after the adoption of the EOPS.