

RESOLUTION NO. OB 05-12

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY
OVERSIGHT BOARD APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULES

WHEREAS, the Lancaster Successor Agency Oversight Board (“Oversight Board”, as applicable) has met and has duly considered a draft recognized obligation payment schedule for the period January 1, 2012 through June 30, 2012 (the “Draft ROPS”) and a recognized obligation payment schedule for the period July 1, 2012 through December 31, 2012 (the “ROPS”), in the form submitted by the Successor Agency; and

WHEREAS, prior to its meeting on April 17, 2012, the members of the Oversight Board have been provided with copies of the Draft ROPS and ROPS, and instruments referenced in the schedules; and

WHEREAS, the Oversight Board has reviewed the Draft ROPS, ROPS, and those instruments referenced in the schedules; and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Draft ROPS and ROPS as the Recognized Obligation Payment Schedules duly approved by the Lancaster Oversight Board;

NOW THEREFORE, BE IT RESOLVED by the Oversight Board, as follows:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves as the Recognized Obligation Payment Schedules for the period January 1, 2012 through June 30, 2012 and the period July 1, 2012 through December 31, 2012.

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS to the California Department of Finance.

SECTION 4. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS as approved hereby.

PASSED, APPROVED and ADOPTED this 17th day of April, 2012 by the following vote:

AYES: Board Members: Fisher, Harvey, Vierra, Chair Brubaker

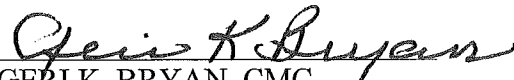
NOES: None


ABSTAIN: None

ABSENT: None

ATTEST:

APPROVED:


GERI K. BRYAN, CMC
City Clerk
Lancaster, CA


ELIZABETH BRUBAKER
Chairperson
Lancaster Successor Agency
Oversight Board

STATE OF CALIFORNIA }
COUNTY OF LOS ANGELES } ss
CITY OF LANCASTER }

CERTIFICATION OF RESOLUTION
LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD

I, Geri K. Bryan, City Clerk, Lancaster, CA do hereby certify that this is a true and correct copy of the original Resolution No. OB 05-12, for which the original is on file in my office.

WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on this 17th day of April, 2012.

(seal)

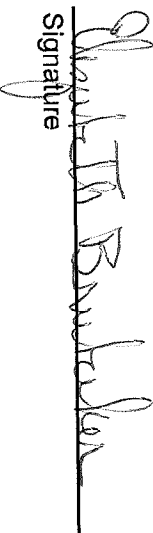


**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JULY 1 to DECEMBER 31, 2012 PERIOD**

Name of Successor Agency LANCASTER SUCCESSOR AGENCY

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 534,754,257.60	\$ 29,878,591.50
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 9,218,089.64	
Available Revenues other than anticipated funding from RPTTF	\$ -	
Enforceable Obligations paid with RPTTF	\$ 9,218,089.64	
Administrative Cost paid with RPTTF	\$ 460,904.00	
Pass-through Payments paid with RPTTF	\$ 4,136,993.26	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 460,904.48	

Certification of Oversight Board Chairman:
Pursuant to Section 34177(1) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Enforceable Payment Schedule for the above named agency.

Elizabeth Brubaker Lancaster Oversight Board Chair
Name Title
 April 17, 2012
Signature Date

