



AGENDA
MEETING OF THE
CITY OF KING CITY COUNCIL
AND
Sitting as SUCCESSOR AGENCY OF
THE RDA FOR THE CITY OF KING

TUESDAY, OCTOBER 27, 2015

Closed Session 5:00 PM
City Council Meeting 6:00 PM
212 S. Vanderhurst Ave.
King City, California, 93930

****Spanish interpretation services will be available at meeting***

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in a City meeting, please contact the City Clerk's Office (831-386-5925) at least 48 hours prior to the Meeting to ensure that reasonable arrangements can be made to provide accessibility to the meeting.

** Please submit all correspondence for City Council PRIOR to the meeting with a copy to the City Clerk.*

- **CALL TO ORDER**
- **FLAG SALUTE**
- **ROLL CALL:** Council Members Darlene Acosta, Belinda Hendrickson, Mike LeBarre, Mayor Pro Temp. Karen Jernigan, and Mayor Robert Cullen
- **CLOSED SESSION ANNOUNCEMENTS**
- 1. **GENERAL BUSINESS**
 - A. Consideration and approval of Employment Agreement with the new City Manager Steve Adams
- 2. **CEREMONIAL CALENDAR**
 - A. Brief Reception and Meet and Greet with Mr. Adams
- **PRESENTATIONS**
- **PUBLIC COMMUNICATIONS**

Any member of the public may address the Council for a period not to exceed *three minutes* total on any item of interest within the jurisdiction of this Council that is not on the agenda. The Council will listen to all communications; however, in compliance with the Brown Act, the Council cannot act on items not on the agenda.
- **COUNCIL COMMUNICATIONS**

This item gives individual Council Members the opportunity to seek consensus for scheduling a specific item on a future agenda, authorizing staff time to provide background information and prepare a staff report for a future agenda, or to comment on Council business, City operations, projects or other items of community interest.

- **CITY STAFF REPORTS AND COMMENTS**

- 3. **SUCCESSOR AGENCY REGULAR ITEMS**

- A. Discussion regarding Successor Agency to the Community Development Agency of the City of King Tax Allocation Refunding Bonds, Series 2016
Recommendation: Council to approve Resolution SA 2015-002

- 4. **SUCCESSOR AGENCY CONSENT ITEMS:**

- A. Successor Agency Monthly Treasurer's Report- September 2015
Recommendation: Receive and File
- B. Successor Agency Monthly Check Register-September 2015
Recommendation: Receive and File

- 5. **COUNCIL CONSENT AGENDA**

- A. Monthly Treasurer Report- September 2015
Recommendation: Approve and File
- B. Monthly Check Register-September 2015
Recommendation: Approve and File
- C. Expenditure Report
Recommendation: Approve and File
- D. Building Department
Recommendation: Approve and File
- E. Community Development Department Update
Recommendation: Approve and File
- F. Police Department Update
Recommendation: Approve and File
- G. Recreation Department Update
Recommendation: Approve and File
- H. Public Works/ Engineering Department Update
Recommendation: Approve and File
- I. Amendment to the King City Inclusionary Housing Program Agreement (Original Applicant: Creekbridge Homes, L.P. New Applicant: Nino Family II, L.P.
Recommendation: Approve resolution 2015-4483 and file
- J. Transportation Agency For Monterey County (TAMC) 2016 Transportation Measure Return to Source Estimates
Recommendation: Approve and File

- 6. **PUBLIC HEARING:** *None*

- **CITY COUNCIL CLOSED SESSION**

- 1. Public employee Appointment
Position: City Manager
- 2. Conference with Labor Negotiators
Agency Representatives: Ed Zappia, Michael Powers
Employee Organizations: KCPOA, KCPSA, KCCEA, SEIU

- **CORRESPONDENCE**

- October 22, 2015 Press Release-New City Manager Selected: *Steve Adams*

- **ADJOURNMENT**

* * * * *

Upcoming Meetings

- November 11, 2015- In Observance of Veteran's Day, City Hall will be closed
- *November 26, & 27 2015- Thanksgiving Day, City Holiday, City Hall will be closed*

October 27th	6:00 p.m.	Successor Agency/City Council
November 9	6:00 p.m.	Airport Advisory Meeting
November 10 th	6:00 pm	Successor Agency/City Council
November 16	5:00 p.m.	Recreation Committee
December 8 th	6:00 p.m.	Successor Agency/City Council

**EMPLOYMENT AGREEMENT
FOR CITY MANAGER SERVICES
BETWEEN THE CITY OF KING AND STEVE ADAMS**

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Introduction

This Agreement, made and entered into this 27th day of October 2015, by and between the City Council of King City, a municipal corporation, (hereinafter called "Employer") and *Steven Adams*, (hereinafter called "Employee"). both of whom agree as follows:

Section 1: Term

- A. This agreement shall remain in full force and effect from November 9th, 2015 until terminated by the Employer or Employee as provided in Section 9, 10 or 11 of this agreement.

Section 2: Duties and Authority

- A. Employer agrees to employ Employee as City Manager to perform the functions and duties specified in City charter, City Municipal Code and to perform other legally permissible and proper duties and functions without interference.
- B. Employee is the chief executive officer of the Employer and shall faithfully perform the duties as prescribed in the job description as set forth in the Employer's charter and/or ordinances and as may be lawfully assigned by the Employer and shall comply with all lawful governing body directives, state and federal law, Employer policies, rules and ordinances as they exist or may hereafter be amended.
- C. Specifically, it shall be the duty of the Employee to employ on behalf of the Employer all other employees of the organization consistent with the policies of the governing body and the ordinances and charter of the Employer.
- D. It shall also be the duty of the Employee to direct, assign, reassign and evaluate all of the employees of the Employer consistent with policies, ordinances, charter, state and federal law.
- E. It shall also be the duty of the Employee to organize, reorganize and arrange the staff of the Employer and to develop and establish internal regulations, rules and procedures which the Employee deems necessary for the efficient and effective operation of the Employer consistent with the lawful directives, policies, ordinances, state and federal law.
- F. It shall also be the duty of the Employee to accept all resignations of employees of the Employer consistent with the policies, ordinances, state and federal law, except the Employee's resignation, which must be accepted by the governing body.
- G. The Employee shall perform the duties of King City manager of the Employer with reasonable care, diligence, skill and expertise.
- H. All duties assigned to the Employee by the governing body shall be appropriate to and consistent

with the professional role and responsibility of the Employee.

- I. The Employee cannot be reassigned from the position of City Manager to another position without the Employee's express written consent.
- J. The Employee or designee shall attend, and shall be permitted to attend, all meetings of the governing body, both closed, with the exception of those closed meetings devoted to the subject of this Agreement, or any amendment thereto or the Employee's evaluation or otherwise consistent with state law.
- K. The City Council, individually and collectively, shall refer in a timely manner all substantive criticisms, complaints and suggestions called to their attention to the Employee for study and/or appropriate action.

Section 3: Compensation

- A. Base Salary: Employer agrees to pay Employee an annual base salary of \$152,000.00, payable in installments at the same time that the other management employees of the Employer are paid.
- B. The Employer agrees to adjust the compensation of the Employee dependent upon the results of the performance evaluation conducted under the provisions of Section 12 of this Agreement. Increased compensation can be in the form of a salary increase and/or performance incentive and/or an increase in benefits.

Section 4: Health, Disability and Life Insurance Benefits

- A. The Employer agrees to provide and to pay the premiums for health, hospitalization, surgical, vision, dental and comprehensive medical insurance for the Employee and his/her dependents, at a minimum, equal to that which is provided to all other employees of the City of King. In the event no such plan exists, Employer agrees to provide coverage for the Employee and dependents in a manner mutually agreed upon by Employer and Employee.
- B. The Employer agrees to put into force and to make required premium payments for short term and long term disability coverage for the Employee.
- C. The Employee may elect to submit once per calendar year to a complete physical examination, including a cardio-vascular examination, by a qualified physician selected by the Employee, the cost of which shall be paid by the Employer.
- D. The Employer shall pay the amount of premium due for term life insurance in the amount of \$100,000.00. The Employee shall name the beneficiary of the life insurance policy.

Section 5: Vacation, Sick, Holiday and Administrative and Military Leave

- A. Upon commencing employment, the Employee shall be credited with 24 accrued sick leave hours and 40 accrued vacation leave hours. In addition, beginning the first day of employment, Employee shall accrue sick leave at 1 day per month, and vacation leave of 10 days on an annual basis. Employee will also be entitled to 96 hours of Administrative Leave annually earned accrued at 12 hours per month.
- B. The Employee is entitled to accrue all unused leave and in the event the Employee's employment is terminated, either voluntarily or involuntarily, the Employee shall be compensated for all accrued vacation time, all paid holidays, executive leave, and other benefits to date.
- C. The Employee shall be entitled to military reserve leave time pursuant to state law and King City personnel policy.
- D. City provides twelve (12) regular and three (3) floating Holiday Days.

Section 6: Automobile

The Employee's duties require exclusive and unrestricted use of an automobile to be mutually agreed upon and provided to the Employee at the Employer's cost, subject to approval by Employer, which shall not be withheld without good cause. It shall be mutually agreed upon whether the vehicle is purchased by the Employer, provided under lease to the Employer or to the Employee, or provided through a monthly allowance.

Section 7: Retirement

- A. The Employer agrees to enroll the Employee into the applicable state retirement system and to make all the appropriate contributions on the City's behalf. Employee's contribution is 7%.
- B. In addition to the Employer's payment to the state or local retirement system (as applicable) referenced above, Employer agrees to execute and keep in force all necessary agreements provided by ICMA Retirement Corporation [ICMA-RC] or any other Section 457 deferred compensation plan for Employee's participation in said supplementary retirement plan.
- C. Employer agrees to pay an amount designated by the Employee from Employee's salary into an equal proportionate amount each pay period into an ICMA deferred compensation account. The Employer and Employee shall fully disclose to each other the financial impact of any amendment to the terms of Employee's retirement benefit.

Section 8: General Business Expenses

- A. Employer agrees to budget and pay for professional dues, including, but not limited to the International City/ County Management Association, and subscriptions of the Employee necessary for continuation and full participation in national, regional, state, and local associations, and organizations necessary and desirable or the Employee's continued professional participation, growth, and advancement, and for the good of the Employer.
- B. Employer agrees to budget for travel and subsistence expenses of Employee for professional and official travel, meetings, and occasions to adequately continue the professional development of Employee and to pursue necessary official functions for Employer, including but not limited to the ICMA Annual Conference, the state league of municipalities, and such other national, regional, state and local governmental groups and committees in which Employee serves as a member.
- C. Employer also agrees to budget and pay for travel and subsistence expenses of Employee for short courses, institutes, and seminars that are necessary for the Employee's professional development and for the good of the Employer.
- D. Employer recognizes that certain expenses of a non-personal but job related nature are incurred by Employee and agrees to reimburse or to pay said general expenses. Such expenses may include meals where Employer business is being discussed or conducted and participation in social events of various organizations when representing the Employer. Such expenditures are subject to annual budget constraints as well as state and Employer ethics and purchasing policies. The finance director is authorized to disburse such moneys upon receipt of duly executed expense or petty cash vouchers, receipts, statements or personal affidavits.
- E. The Employer acknowledges the value of having Employee participate and be directly involved in local civic clubs or organizations. Accordingly, Employer shall pay for the reasonable

membership fees and/ or dues to enable the Employee to become an active member in local civic clubs or organizations.

Section 9: Termination

A. For the purpose of this agreement, termination shall occur when:

1. The majority of the City Council votes to terminate the Employee in accordance with all applicable laws at a properly posted and duly authorized public meeting.
2. If the Employer, citizens or legislature acts to amend any provisions of the charter, code, or other enabling legislation pertaining to the role, powers, duties, authority, responsibilities of the Employee's position that substantially changes the form of government, the Employee shall have the right to declare that such amendments constitute termination.
3. If the Employer reduces the base salary, compensation or any other financial benefit of the Employee, unless it is applied in no greater percentage than the average reduction of all department heads, such action shall constitute a breach of this agreement and will be regarded as a termination.
4. If the Employee resigns following an offer to accept resignation, whether formal or informal, by the Employer as representative of the majority of the governing body that the Employee resign, then the Employee may declare a termination as of the date of the suggestion.
5. Breach of contract declared by either party with a 30-day cure period for either Employee or Employer. Written notice of a breach of contract shall be provided in accordance with the provisions of Section 20.

B. In the event the Employee is terminated by the Employer during the three (3) months immediately following the seating and swearing-in of one or more new Council members (or as otherwise provided for in the Municipal Code), and during such time that Employee is willing and able to perform his duties under this Agreement, then, Employer agrees to pay Severance in accordance with Section 10 plus salary and benefits in accordance with Section 10 for any portion of the three months not worked.

Section 10: Severance

Severance shall be paid to the Employee when employment is terminated as defined in Section 9.

- A. If the Employee is terminated, the Employer shall provide a severance payment equal to six (6) months salary at the then current rate of pay and benefits. This severance shall be paid in a lump sum or in a continuation of salary on the existing basis, as agreed upon by the parties.
- B. The Employee shall also be compensated for all sick leave, vacation leave, and all paid holidays.

If the Employee is terminated because of a felony conviction or for “cause”, then the Employer is not obligated to pay severance under this section. As used in this Agreement, “cause” shall mean malfeasance, commitment of an illegal act or current substance abuse.

The termination and severance of Employee may be in accordance with the “Separation Agreement” agreed to by Employer and Employee. A template for such agreement is provided by ICMA, and is incorporated herein by reference.

Section 11: Resignation

In the event that the Employee voluntarily resigns his position with the Employer, the Employee shall provide a minimum of 30 days notice unless Employer and Employee agree otherwise. The resignation shall become effective at the date specified by the City Manager, subject to the 30-day notice requirement above.

Section 12: Performance Evaluation

A. After the initial Evaluation as set forth below, Employer shall annually review the performance of the Employee in subject to a process, form, criteria, and format for the evaluation, which shall be mutually agreed upon by the Employer and Employee. Employer shall conduct the initial Evaluation period six months after the effective date of this Agreement.

The annual evaluation process, at a minimum, should include the opportunity for both parties to: (1) conduct a formulary session where the governing body and the Employee meet first to discuss goals and objectives of both the past twelve (12) month performance period as well as the upcoming twelve (12) month-performance period, (2) following that formulary discussion, prepare a written evaluation of goals and objectives for the past and upcoming year, (3) next meet and discuss the written evaluation of these goals and objectives, and (4) present a written summary of the evaluation results to the Employee.

B. Unless the Employee expressly requests otherwise in writing, the evaluation of the Employee shall at all times be conducted in executive session of the governing body and shall be considered confidential to the extent permitted by law. Nothing herein shall prohibit the Employer or Employee from sharing the content of the Employee's evaluation with their respective legal counsel.

C. In the event the Employer deems the evaluation instrument, format and/or procedure is to be modified by the Employer and such modifications would require new or different performance expectations, then the Employee shall be provided a reasonable period of time to demonstrate such expected performance before being evaluated.

Section 13: Hours of Work

It is recognized that the Employee must devote a great deal of time outside the normal office hours on business for the Employer, and to that end Employee shall be allowed to establish an appropriate work schedule subject to the approval of City Council. The schedule shall be appropriate to the needs of the Employer and shall allow Employee to faithfully perform his or her assigned duties and responsibilities.

Section 14: Ethical Commitments

Employee will at all times uphold the tenets of the ICMA Code of Ethics. Specifically, Employee shall not endorse candidates, make financial contributions, sign or circulate petitions, or participate in fundraising activities for individuals seeking or holding elected office, nor seek or accept any personal enrichment or profit derived from confidential information or misuse of public time.

Employer shall support Employee in keeping these commitments by refraining from any order, direction or request that would require Employee to violate the ICMA Code of Ethics. Specifically, neither the governing body nor any individual member thereof shall request Employee to endorse any candidate, make any financial contribution, sign or circulate any petition, or participate in any fund-

raising activity for individuals seeking or holding elected office, nor to handle any matter of personnel on a basis other than fairness, impartiality and merit.

Section 15: Outside Activities

The employment provided for by this Agreement shall be the Employee's primary employment. Recognizing that certain outside consulting or teaching opportunities provide indirect benefits to the Employer and the community, the Employee may elect to accept limited teaching, consulting or other business opportunities with the understanding that such arrangements must neither constitute interference with nor a conflict of interest with his or her responsibilities under this Agreement.

Section 16: Moving and Relocation Expenses

Upon Employees establishment of residence in King City, Employer shall pay \$7,500 for the relocation, temporary housing and moving expenses, subject to a payment schedule agreed upon by the parties.

Section 17: Indemnification

Beyond that required under Federal, State or Local Law, Employer shall defend, save harmless and indemnify Employee against any obligation to pay money or perform or no perform action, including without limitation, any and all losses, damages, judgments, interests, settlements, penalties, fines, court costs and other reasonable costs and expenses of legal proceedings including attorneys fees, and any other liabilities arising from, related to, or connected with any tort, professional liability claim or demand or any other threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitative or investigation, whether groundless or otherwise, arising out of an alleged act or omission occurring in the performance of Employee's duties as City Manager or resulting from the exercise of judgment or discretion in connection with the performance of program duties or responsibilities, unless the act or omission involved willful or wanton conduct.

Employee recognizes that Employer shall have the right to compromise and unless the Employee is a party to the suit which Employee shall have a veto authority over the settlement, settle any claim or suit; unless, said compromise or settlement is of a personal nature to Employee. Further, Employer agrees to pay all reasonable litigation expenses of Employee throughout the pendency of any litigation to which the Employee is a party, witness or advisor to the Employer. Such expense payments shall continue beyond Employee's service to the Employer as long as litigation is pending. Further, Employer agrees to pay Employee reasonable consulting fees and travel expenses when Employee serves as a witness, advisor or consultant to Employer regarding pending litigation.

Section 18: Bonding

Employer shall bear the full cost of any fidelity or other bonds required of the Employee under any law or ordinance for performance of his duties under this Agreement.

Section 19: Other Terms and Conditions of

Employment

- A. The Employer, only upon agreement with Employee, shall fix any such other terms and conditions of employment, as it may determine from time to time, relating to the performance of the Employee, provided such terms and conditions are not inconsistent with or in conflict with the provisions of this Agreement, the City of King Charter, local ordinances or any other law.

Section 20-21: Notices

Notice pursuant to this Agreement shall be given by depositing in the custody of the United States Postal Service, postage prepaid, and addressed as follows:

- (a) EMPLOYER: City of King: 212 S. Vanderhurst Avenue, King City, California
- (b) EMPLOYEE: **Steven Adams** address
city, state zip

Notice shall be deemed given as of the date of personal service or as the date of deposit of such written notice in the course of transmission in the United States Postal Service.

Section 22: General Provisions

- A. **Integration.** This Agreement sets forth and establishes the entire understanding between the Employer and the Employee relating to the employment of the Employee by the Employer. Any prior discussions or representations by or between the Employer and Employee are merged into and rendered null and void by this Agreement. The Employer and Employee by mutual written agreement may amend any provision of this agreement during the life of the agreement. Such amendments shall be incorporated and made a part of this agreement.
- B. **Binding Effect.** This Agreement shall be binding on the Employer and the Employee as well as their heirs, assigns, executors, personal representatives and successors in interest.
- C. **Effective Date.** This Agreement shall become effective on November 9th, 2015.
- D. **Severability.** The invalidity or partial invalidity of any portion of this Agreement will not affect the validity of any other provision. In the event that any provision of this Agreement is held to be invalid, the remaining provisions shall be deemed to be in full force and effect as if they have been executed by both Employer and Employee subsequent to the expungement or judicial modification of the invalid provision.
- E. **Precedence.** In the event of any conflict between the terms, conditions and provisions of this Agreement and the provisions of Council's policies, or Employer's ordinance or Employer's rules and regulations, or any permissive state or federal law, then, unless otherwise prohibited by law, the terms of this Agreement shall take precedence over contrary provisions of Council's policies, or Employer's ordinances, or Employer's rules and regulations or any such permissive law during the term of this Agreement.

City of King

By: _____
Robert Cullen, Mayor

Executed this the _____ day of October, 2015.

Steve Adams

Signature: _____

Executed this the _____ day of October, 2015.

APPROVED AS TO FORM:

Martin D. Koczanowicz, City Attorney

Appendix 1

SEPARATION OF EMPLOYMENT AND GENERAL RELEASE

This Separation of Employment and General Release Agreement ("Agreement") is made by and between the [local government] ("Employer") and _____ ("Employee").

WHEREAS, Employer has employed Employee as its _____; however, the parties wish

to enter into a voluntary agreement to terminate their employment relationship and to resolve any actual or potential claims that either party may have against the other by reason of Employee's employment or termination thereof.

WHEREAS, The parties desire to set forth the terms and conditions governing Employee's separation of employment and to provide for the settlement and release of any and all disputes or controversies that have arisen, or which may hereafter arise, between Employer and Employee, including without limitation, any and all claims arising out of or in any way related to Employee's employment with or separation from the Employer.

NOW THEREFORE, in consideration of the mutual covenants herein contained and the mutual benefits to be derived therefrom, the sufficiency of which consideration is hereby acknowledged by the undersigned, Employer and Employee agree and state:

1. **TERMINATION OF EMPLOYMENT.** Upon their mutual agreement, Employee's employment _____ shall terminate on _____, 20__ , which shall be Employee's final date of employment.

2. **NO ADMISSION OF LIABILITY.** This Agreement is not an admission by Employee or Employer of any wrongful conduct whatsoever. Both parties deny and disclaim any liability to or wrongful conduct against the other or any third party.

3. **PAYMENT AND BENEFITS.** Employee shall receive his/her regular paycheck for the pay period ending _____, 20__ on or before _____, 20__ . Employee shall receive on or before _____, 20__ an additional payment to compensate for his accumulated leaves (vacation and floating holidays) and comp time, subject to customary payroll deductions.

As consideration for this Agreement and the release contained within, and in full and complete satisfaction

of all obligations due and owing Employee, Employer shall:

a. Pay Employee an amount equal to _____ (__) months of his current salary, subject to customary payroll deductions—to include Employee's portion of health, dental and vision insurance premiums for _____ (__) months.

b. Continue, and pay for, Employer's current health, dental and vision insurance coverages for _____ (__) months, ending on _____, 20__ .

[C. INCLUDE ANY OTHER CONSIDERATION, SUCH AS AGREEING NOT TO CONTEST UNEMPLOYMENT, ALLOWING THE EMPLOYEE TO PURCHASE HIS WORK LAPTOP, ETC.]

3. **SURRENDER AND VACATION OF EMPLOYER'S PROPERTY.** Upon execution of this Agreement, Employee shall deliver all Employer's property in his/her possession and further, shall vacate Employer's property.

4. **RELEASE AND WAIVER OF CLAIMS.** In consideration of the benefits to be provided to Employee pursuant to this Agreement, Employee—including his heirs and assigns—hereby irrevocably and unconditionally releases, acquits and discharges Employer and each of its past, present and future elected officials, department heads, officers, employees, agents, representatives and attorneys from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses (including attorneys' fees and costs actually incurred), of any nature whatsoever, whether known or unknown, arising out of any act, omission, or event from the beginning of time up to the execution of this Agreement. Employee specifically acknowledges and agrees that he is releasing and giving up any right that he may now have under federal or state law or political subdivision thereof and any claims that he may now have or could have asserted against Employer.

Employee specifically agrees to release all claims that against Employer under many different laws, including but not limited to: *the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, and Executive Order 11141, which prohibit age discrimination in employment*; Title VII of the Civil Rights Act of 1964, Section 1981 of the Civil Rights Act

of 1866, and Executive Order 11246, which prohibit discrimination based on race, color, national origin, religion, or sex; the Americans with Disabilities Act and Sections 503 and 504 of the Rehabilitation Act of 1973, which prohibit discrimination based on disability; any other federal, state, or local laws prohibiting employment or wage discrimination; the Fair Labor Standards Act of 1938 and state laws that regulate wage and hour matters; the Family and Medical Leave Act of 1993; the Employee Retirement Income Security Act of 1974; any federal, state, or local laws providing workers' compensation benefits, prohibiting retaliatory or wrongful discharge, otherwise restricting an employer's right to terminate employees, or otherwise regulating employment; claims for breach of contract, promissory estoppel, defamation, slander, or libel; claims for termination pay, severance, or other benefits; and any other federal, state, or local tort or contract claim. Employee expressly waives all rights that he might have under any law that is intended to protect him from waiving unknown claims.

Employer hereby irrevocably and unconditionally releases, acquits and discharges Employee from any and all from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses (including attorneys' fees and costs actually incurred), of any nature whatsoever, whether known or unknown, arising out of any act, omission, or event from the beginning of time up to the execution of this Agreement.

5. REFERENCES AND NON-DISPARAGEMENT. If it is necessary for Employer to provide a reference to a prospective employer, Employee agrees that he will direct the prospective employer to contact _____. Additionally, Employee and the elected officials agree that they shall not disparage or make negative comments about each other; provided that this Section shall not apply to comments made to any other governmental entity or as required by law.

6. REPRESENTATIONS AND WARRANTIES. The undersigned parties hereby represent and warrant the following to the other:

a. Employee represents and warrants that: he/she is legally and mentally competent to sign this Agreement; he/she is the sole owner of any claims against the Employer; he/she has the requisite capacity and authority to make this Agreement, and no portion of any existing or potential claims has

been sold, assigned or pledged to any third party; and he/she presently possesses the exclusive right to receive all of the consideration paid in exchange for this Agreement.

b. Employee represents and warrants that he/she has not and will not file any complaints, charges or lawsuits against Employer or any of its past, present and future elected officials, department heads, officers, employees, agents, representatives or attorneys with any governmental agency or any court, including without limitation, any claim or matter of any nature whatsoever related to or arising out of his employment with or separation of his/her employment, except Employee expressly reserves the right to file a claim for unemployment benefits. Employee further agrees to indemnify and hold Employer harmless from any and all loss, costs, damages or expenses, including reasonable attorney fees incurred by Employer, arising out of any claim concerning the separation of employment that may hereafter be made by the Employee or any other party.

c. Employer represents and warrants that it has not and will not file any complaints, charges or lawsuits against Employee with any governmental agency or any court, including without limitation, any claim or matter of any nature whatsoever relating to or arising out of Employee's employment with Employer or the separation of his employment from Employer. Employer further agrees to indemnify and hold the Employee harmless from any and all loss, costs, damages or expenses, including reasonable attorney fees incurred by Employee, arising out of any claim arising from the separation of his employment that may hereafter be made by Employer or any other party.

d. Each party is fully aware of the contents of this Agreement and of its legal effect and understands that it should obtain legal advice regarding this Agreement as they deem appropriate. The parties hereto and each of them, have carefully read this Agreement and know the contents thereof, and they signed the same freely and voluntarily.

e. This Agreement sets forth the entire agreement between the parties and supersedes any and all prior agreements or understandings between the parties pertaining to the subject matter herein. No waiver of a breach of any provision of this Agreement shall be construed to be a waiver of any breach of any other provision of this Agreement or

of any succeeding breach of the same provision. No delay in acting with regard to any breach of any provision of this Agreement shall be construed to be a waiver of such breach. If any provision in this Agreement is found to be unenforceable, all other provisions will remain fully enforceable.

f. No promise or inducement has been made or offered, except as herein expressly set forth, and this Agreement is executed without reliance upon any statement or representation by any of the released parties or their representatives.

g. The language of all parts of this Agreement shall, in all cases, be construed as a whole, according to its fair meaning, and not strictly for or against either party.

h. This Agreement and any amendments hereto may be executed in multiple counterparts by the parties. Each counterpart shall be deemed an origi-

nal, but all counterparts together shall constitute one and the same instrument

7. **JURISDICTION.** This Agreement shall be governed by the laws of the State of _____, and the _____ County District Court shall have exclusive jurisdiction of any disputes arising under this Agreement.

8. **BINDING EFFECT.** This Agreement shall be binding upon and shall accrue to the benefit of the parties hereto, their respective personal representatives, successors in interest and assigns.

9. **REVIEW & REVOCATION.** The parties acknowledge that Employee may revoke his/her acceptance and execution of this Agreement at any time within seven (7) days of the date of his/her execution of it. Any revocation shall be in writing and shall be effective upon timely receipt by the Employer's Attorney.

If the revocation is submitted by mail, the revocation must be postmarked before the expiration of the seven (7)-day revocation period, and must be sent by overnight mail or other method so that it is received at the above address no later than the next business day immediately following the expiration of the seven (7)-day period. Further, Employee represents that, before accepting and executing this Agreement, he/she was given a review period of twenty-one (21) days in which to consider it. Employee further represents that he/she: (a) took advantage of as much of this period as required to consider this Agreement before signing it; (b)

carefully read the Agreement and the Release included herein; (c) fully understands it; and (d) is entering into it voluntarily. Employee represents that Employer encouraged him/her to discuss this Agreement with an attorney of choice before signing it. This Agreement shall not become effective or enforceable until the seven-day revocation period has expired without Employee having revoked acceptance of it.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the respective dates set forth below and each hereby acknowledge receipt of an executed copy of this Agreement.

On behalf of the Employer of

_____, _____;

Employer

Date

Attested by:

Employer's Representative

Date

On behalf of Employee



Item 3(A)

REPORT TO THE CITY COUNCIL

DATE: October 27, 2015
TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL
FROM: MIKE HOWARD, FINANCE DIRECTOR
RE: Successor Agency to the Community Development Agency of the City of King Tax Allocation Refunding Bonds, Series 2016

RECOMMENDATION

It is recommended that the Council provide direction to staff.

DISCUSSION

That the Successor Agency:

Adopt Resolution No.SA2015-002 Approving the Issuance of Refunding Bonds in Order to Refund Certain Outstanding Obligations of the Former Community Development Agency of the City of King, Approving the Execution and Delivery of an Indenture of Trust and an Escrow Agreement Relating thereto, Requesting Oversight Board Approval of the Issuance of the Refunding Bonds, Requesting Certain Determinations by the Oversight Board, and Providing for other Matters Properly Relating thereto

BACKGROUND

In 1998 the Community Development Agency of the City of King (the "Prior Agency") issued Tax Allocation Subordinate Revenue Bonds (the "1998 Bonds"), in the amount of \$4,730,000, of which \$3,265,000 is currently outstanding.

Due to the dissolution of redevelopment agencies, the Successor Agency to the Community Development Agency of the City of King (the "Agency") now has responsibility for repayment of the 1998 Bonds, as well as additional tax allocation bonds issued in 2011 (the "2011 Bonds"). Per AB 1484, the Agency may refund existing bonds, with approval of the Oversight Board and the State Department of Finance, for the purpose of generating a debt service savings.

Based on current market interest rates that are near all-time lows, the Agency can generate an estimated total debt service savings of approximately \$498,000 by issuing the proposed 2016 Bonds, which will refund (repay) all outstanding 1998 Bonds (the 2011 Bonds will remain outstanding, as they are not callable until 2021). The 1998 Bonds have an interest rate on the longest term bonds of 5.75%. It is anticipated that the proposed 2016 Bonds would have an interest rate of approximately 3.50% on the longest term bonds. The term of the 2016 Bonds would not be extended, and would match the current final maturity date (9/1/2024) of the 1998 Bonds.

Based on the redevelopment dissolution laws, the Agency may retain the savings amount to the extent it has additional enforceable obligations, such as the annual administrative cost allowance of \$250,000. Otherwise, the savings amount would be split among taxing entities, including the county, school districts, and the City's general fund.

The State Department of Finance ("DOF") is allowed 60 days to review any actions of the Oversight Board to approve refunding bond issues. The Oversight Board meeting to approve the action of the Successor Agency with regards to the 2016 Bonds is scheduled for October 28th, so the DOF would have until the end of December to review the proposed 2016 Bonds.

The final rate structure will be determined when the 2016 Bonds are priced and sold, which is expected to occur by the third week of January 2016.

DOCUMENTS

Per the attached Resolution, the Agency is being asked to approve the form of the Indenture of Trust, and an Escrow Agreement.

The Indenture of Trust defines the payment terms and conditions of 2016 Bonds, and establishes the funds and accounts that will be held by the Trustee on behalf of the Agency, including the Debt Service Reserve Account.

The Escrow Agreement will establish the Escrow Account that will be used to repay the 1998 Bonds in full after the 2016 Bonds have closed, which is anticipated to occur by the first week of February 2016.

Other documents necessary for the issuance of the 2016 Bonds, including the Preliminary Official Statement and Continuing Disclosure Agreement will be presented to the Agency for approval at a future meeting, closer to the expected bond pricing date. It is anticipated that these additional documents will be presented to the Agency for consideration at the second meeting in December.

The forms of the Indenture of Trust and the Escrow Agreement are on file with the City Clerk. Doug Anderson from Urban Futures, Inc. will be at the meeting to answer any questions.

FISCAL ANALYSIS

By refunding the 1998 Bonds, the Agency can generate an estimated total debt service savings of \$498,000, net of all costs of issuance. The repayment of principal and interest on the 2016 Bonds will be payable solely from Tax Revenues, which is tax increment revenues from the Project Area deposited into the Agency's Redevelopment Property Tax Trust Fund ("RPTTF"), and available after satisfying certain administrative costs of the County and pass through obligations to affected taxing entities. The 2016 Bonds will not be a debt of the City's general fund or the State, or any of its political subdivisions (except the Agency).

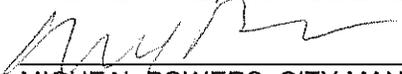
EXHIBITS

1. Debt Service Savings Analysis
2. Indenture of Trust
3. Resolution No SA 2015-002

Prepared by:

MIKE HOWARD, FINANCE DIRECTOR

Approved by:


MICHEAL POWERS, CITY MANAGER

October 27, 2015

EXHIBIT 1

Mike Howard
Finance Director
King City
212 S. Vanderhurst Ave.
King City, CA 93930

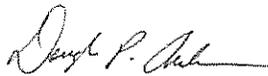
Financial Advisor's Report on 2016 Tax Allocation Bonds (Est.) Refunding Savings

A. \$4,730,000 Community Development Agency of the
City of King, Tax Allocation Subordinate Revenue
Bonds, Series 1998

1. Total remaining principal and interest payments:	\$ 4,464,656.28
2. Estimated principal and interest payments on proposed 2016 Tax Allocation Refunding Bond issue:	<u>\$ 3,966,776.39</u>
3. Estimated debt service savings by issuing 2016 Bonds:	\$ 497,879.89

B. Debt Service Schedule:

<u>Year</u>	<u>Prior Debt Service</u>	<u>Est. 2016 Bonds Debt Service</u>	<u>Est. Savings</u>
2016	\$ 331,925.00	\$ 298,176.39	\$ 33,748.61
2017	338,768.76	279,300.00	59,468.76
2018	339,768.76	283,100.00	56,668.76
2019	335,206.26	276,500.00	58,706.26
2020	420,362.50	364,900.00	55,462.50
2021	614,837.50	554,500.00	60,337.50
2022	692,237.50	636,100.00	56,137.50
2023	693,600.00	633,700.00	59,900.00
2024	<u>697,950.00</u>	<u>640,500.00</u>	<u>57,450.00</u>
	\$ 4,464,656.28	\$ 3,966,776.39	\$ 497,879.89



Douglas P. Anderson
Managing Principal

EXHIBIT 2

INDENTURE OF TRUST

Dated as of February 1, 2016

by and between the

**SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF KING**

and

U.S. BANK NATIONAL ASSOCIATION, as Trustee

Relating to
\$ _____
Successor Agency to the Community Development Agency of the City of King
(Monterey County, California)
Tax Allocation Refunding Bonds, Series 2016

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EXHIBIT A: FORM OF BONDS

EXHIBIT B: RECOGNIZED OBLIGATION DEBT SERVICE PAYMENT SCHEDULE

INDENTURE OF TRUST

THIS INDENTURE OF TRUST (this "Indenture") is dated as of February 1, 2016, by and between the SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF KING, a public body duly organized and existing under the laws of the State of California (the "Successor Agency"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee");

RECITALS:

WHEREAS, the Community Development Agency of the City of King (the "Former Agency") was a public body, corporate and politic, duly established and authorized to transact business and exercise powers under and pursuant to the provisions of the Community Redevelopment Law of the State of California, constituting Part 1 of Division 24 of the California Health and Safety Code (the "Law"), including the power to issue bonds for any of its corporate purposes;

WHEREAS, a redevelopment plan for the Former Agency's King City Redevelopment Project in the City of King (the "City") has been adopted in compliance with all requirements of the Law (the "Redevelopment Project");

WHEREAS, the Former Agency issued or incurred, as applicable, the following obligations for the purpose of financing and refinancing redevelopment activities which remain outstanding:

(a) Community Development Agency of the City of King Tax Allocation Subordinate Revenue Bonds, Series 1998 (King City Redevelopment Project) (Monterey County, California) (the "1998 Bonds"), to finance redevelopment activities within and for the benefit of the Redevelopment Project, of which \$3,265,000 principal amount remains outstanding, and

(c) Community Development Agency of the City of King Tax Allocation Refunding Bonds, Series 2011 (the "2011 Bonds" and, with the 1998 Bonds, the "Former Agency Obligations"), to refinance redevelopment activities within and for the benefit of the Redevelopment Project, of which \$4,850,000 principal amount remains outstanding;

WHEREAS, on June 28, 2011, the California Legislature adopted ABx1 26 (the "Dissolution Act") and ABx1 27 (the "Opt-in Bill");

WHEREAS, the California Supreme Court subsequently upheld the provisions of the Dissolution Act and invalidated the Opt-in Bill resulting in the Former Agency being dissolved as of February 1, 2012;

WHEREAS, the powers, assets and obligations of the Former Agency were transferred on February 1, 2012, to the Successor Agency;

WHEREAS, on or about June 27, 2012, the California Legislature adopted AB 1484 as a trailer bill in connection with the 2012-13 California Budget;

WHEREAS, AB 1484 added various provisions to the Law, including section 34177.5(a)(1) thereof which specifically authorizes the issuance of refunding bonds by the Successor Agency in certain circumstances to refund bonds and indebtedness of the Former Agency;

WHEREAS, on or about September 17, 2015, the California Legislature adopted SB 107 as a trailer bill in connection with the 2015-16 California Budget;

WHEREAS, SB 107 revised various provisions of the Law, including removing certain time limits affecting the number of tax dollars and other statutory limitations on redevelopment plans;

WHEREAS, section 34179 of the Law established an oversight board (the "Oversight Board") for the Successor Agency;

WHEREAS, the Successor Agency has determined that, due to prevailing financial market conditions, it is in the best interests of the Successor Agency at this time to refinance redevelopment and low and moderate income housing activities within and for the benefit of the Redevelopment Project and, in particular, to refund the Former Agency Obligations;

WHEREAS, to provide moneys to refund the 1998 Bonds, the Successor Agency has determined to issue its Successor Agency to the Community Development Agency of the City of King (Monterey County, California), Tax Allocation Refunding Bonds, Series 2016, in the aggregate principal amount of \$_____ (the "Bonds"), under the provisions of section 34177.5(g) of the Law and Article 11 (commencing with Section 53580) of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code;

WHEREAS, the Successor Agency has determined that the total net interest cost to maturity of the Bonds plus the principal amount of the Bonds will not exceed the total net interest cost to maturity of the 1998 Bonds to be refunded plus the principal amount of the 1998 Bonds to be refunded;

WHEREAS, in order to provide for the authentication and delivery of the Bonds, to establish and declare the terms and conditions upon which the Bonds are to be issued and secured and to secure the payment of the principal thereof and interest and redemption premium (if any) thereon, the Successor Agency and the Trustee have duly authorized the execution and delivery of this Indenture; and

WHEREAS, the Successor Agency has determined that all acts and proceedings required by law necessary to make the Bonds when executed by the Successor Agency and authenticated and delivered by the Trustee, the valid, binding and legal special obligations of the Successor Agency, and to constitute this Indenture a legal, valid and binding agreement for the uses and purposes herein set forth in accordance with its terms, have been done or taken;

A G R E E M E N T :

NOW, THEREFORE, THIS INDENTURE WITNESSETH, that in order to secure the payment of the principal of and the interest and redemption premium (if any) on all the Bonds issued and Outstanding under this Indenture, according to their tenor, and to secure the performance and observance of all the covenants and conditions therein and herein set forth, and to declare the terms and conditions upon and subject to which the Bonds are to be issued and received, and in consideration of the premises and of the mutual covenants herein contained and of the purchase and acceptance of the Bonds by the Owners thereof, and for

other valuable consideration, the receipt of which is hereby acknowledged, the Successor Agency and the Trustee do hereby covenant and agree with one another, for the benefit of the respective Owners from time to time of the Bonds, as follows:

ARTICLE I

DETERMINATIONS; DEFINITIONS

Section 1.01. Findings and Determinations. The Successor Agency has reviewed all proceedings heretofore taken and has found, as a result of such review, and hereby finds and determines that all things, conditions and acts required by law to exist, happen or be performed precedent to and in connection with the issuance of the Bonds do exist, have happened and have been performed in due time, form and manner as required by law, and the Successor Agency is now duly empowered, pursuant to each and every requirement of law, to issue the Bonds in the manner and form provided in this Indenture.

Section 1.02. Definitions. Unless the context otherwise requires, the terms defined in this Section 1.02 shall, for all purposes of this Indenture, of any Supplemental Indenture, and of any certificate, opinion or other document herein mentioned, have the meanings herein specified.

"Annual Debt Service" means, for each Bond Year, the sum of (a) the interest payable on the Outstanding Bonds and any Parity Debt in such Bond Year, assuming that the Outstanding Bonds and Parity Debt are retired as scheduled, and (b) the principal or sinking fund amount of the Outstanding Bonds and Parity Debt payable by their terms in such Bond Year.

"Bond Year" means any twelve-month period beginning on September 2 in any year and ending on the next succeeding September 1, both dates inclusive, except that the first Bond Year shall begin on the Closing Date, and end on September 1, 2016.

"Bonds" means the \$_____ Successor Agency to the Community Development Agency of the City of King (Monterey County, California) Tax Allocation Refunding Bonds, Series 2016, and, when the context requires, any Parity Debt.

"Business Day" means a day of the year, other than a Saturday or Sunday, on which banks in Los Angeles and San Francisco, California, are not required or permitted to be closed and on which the New York Stock Exchange is not closed.

"City" means City of King, California.

"Closing Date" means February 2, 2016, the date on which the Bonds are delivered by the Successor Agency to the original purchaser thereof.

"Code" means the Internal Revenue Code of 1986 as in effect on the date of issuance of the Bonds or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the date of issuance of the Bonds, together with applicable temporary and final regulations promulgated, and applicable official public guidance published, under the Code.

"Continuing Disclosure Certificate" means the Continuing Disclosure Certificate executed by the Successor Agency dated as of the Closing Date, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

"Costs of Issuance" means all items of expense directly or indirectly payable by or reimbursable to the Successor Agency relating to the authorization, issuance, sale and delivery

of the Bonds and the refunding and prepayment of the Prior Agency Obligations (as defined in the recitals hereto), including but not limited to printing expenses, operating expenses, rating agency fees, filing and recording fees, initial fees and charges and first annual administrative fee of the Trustee and fees and expenses of its counsel, Escrow Bank fees and those of its counsel, fees, charges and disbursements of attorneys, financial advisors, fiscal consultants, accounting firms, consultants and other professionals, fees and charges for preparation, execution and safekeeping of the Bonds and any other cost, charge or fee in connection with the issuance of the Bonds and the refunding and prepayment of the Prior Agency Obligations.

"Costs of Issuance Fund" means the fund by that name established and held by the Trustee pursuant to Section 3.03.

"County" means Monterey County, California.

"Debt Service Fund" means the fund by that name established and held by the Trustee pursuant to Section 4.03.

"Defeasance Obligations" means (a) cash, (b) direct non-callable obligations of the United States of America, (c) securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, to which direct obligation or guarantee the full faith and credit of the United States of America has been pledged, (d) Refcorp interest strips, (e) CATS, TIGRS, STRPS, (f) defeased municipal bonds rated AAA by S&P or Aaa by Moody's, and (g) or any combination of the foregoing.

"Dissolution Act" means Parts 1.8 (commencing with section 34161) and 1.85 (commencing with section 34170) of Division 24 of the California Health and Safety Code, as amended.

"Escrow Agreement" means that certain Escrow Agreement, dated the Closing Date, by and between the Successor Agency and the Escrow Bank, to provide for the defeasance and redemption of the 1998 Bonds.

"Escrow Bank" means U.S. Bank National Association, as escrow bank under the Escrow Agreements, or any successor thereto appointed as escrow bank thereunder.

"Escrow Fund" means the escrow fund held by the Escrow Bank under and pursuant to the Escrow Agreement.

"Event of Default" means any of the events described in Section 8.01.

"Federal Securities" means (a) cash (insured at all times by the Federal Deposit Insurance Corporation), and (b) obligations of, or obligations guaranteed as to principal and interest by, the United States or any agency or instrumentality thereof, when such obligations are backed by the full faith and credit of the United States including: (i) United States treasury obligations, (ii) all direct or fully guaranteed obligations, (iii) Farmers Home Administration, (iv) General Services Administration, (v) Guaranteed Title XI financing, (vi) Government National Mortgage Association (GNMA), and (vi) State and Local Government Series.

"Fiscal Year" means any twelve-month period beginning on July 1 in any year and extending to the next succeeding June 30, both dates inclusive, or any other twelve month period selected and designated by the Successor Agency to the Trustee in writing as its official fiscal year period.

"Former Agency" means the former Community Development Agency of the City of King.

"Indenture" means this Indenture of Trust by and between the Successor Agency and the Trustee, as originally entered into or as it may be amended or supplemented by any Supplemental Indenture entered into pursuant to the provisions hereof.

"Independent Accountant" means any accountant or firm of such accountants duly licensed or registered or entitled to practice and practicing as such under the laws of the State, appointed by the Successor Agency, and who, or each of whom: (a) is in fact independent and not under domination of the Successor Agency; (b) does not have any substantial interest, direct or indirect, with the Successor Agency; and (c) is not connected with the Successor Agency as an officer or employee of the Successor Agency, but who may be regularly retained to make reports to the Successor Agency.

"Independent Financial Consultant" means any financial consultant or firm of such consultants appointed by the Successor Agency, and who, or each of whom: (a) is in fact independent and not under domination of the Successor Agency; (b) does not have any substantial interest, direct or indirect, with the Successor Agency, other than as original purchaser of the Bonds or any Parity Debt; and (c) is not connected with the Successor Agency as an officer or employee of the Successor Agency, but who may be regularly retained to make reports to the Successor Agency.

"Independent Redevelopment Consultant" means any consultant or firm of such consultants appointed by the Successor Agency, and who, or each of whom: (a) is judged by the Successor Agency to have experience in matters relating to the collection of Tax Revenues or otherwise with respect to the financing of Redevelopment Project; (b) is in fact independent and not under domination of the Successor Agency; (c) does not have any substantial interest, direct or indirect, with the Successor Agency; and (d) is not connected with the Successor Agency as an officer or employee of the Successor Agency, but who may be regularly retained to make reports to the Successor Agency.

"Information Services" means the Electronic Municipal Market Access System (referred to as "EMMA"), a facility of the Municipal Securities Rulemaking Board (at <http://emma.msrb.org>) or, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other national information services providing information with respect to called bonds as the Successor Agency may designate in a Written Certificate of the Successor Agency delivered to the Trustee.

"Interest Account" means the account by that name established and held by the Trustee pursuant to Section 4.03(a).

"Interest Payment Date" means March 1 and August 1 in each year, commencing August 1, 2016, so long as any of the Bonds remain Outstanding hereunder.

"Law" means the Community Redevelopment Law of the State, constituting Part 1 of Division 24 of the California Health and Safety Code, and the acts amendatory thereof and supplemental thereto.

"Maximum Annual Debt Service" means, as of the date of calculation, the largest Annual Debt Service for the current or any future Bond Year following the anticipated issuance of Bonds and Parity Debt.

"Moody's" means Moody's Investors Service, its successors and assigns.

"1998 Bonds" means the Community Development Agency of the City of King Tax Allocation Subordinate Revenue Bonds, Series 1998 (King City Redevelopment Project) (Monterey County, California), issued to finance redevelopment activities within and for the benefit of the Redevelopment Project, of which \$3,265,000 principal amount remains outstanding.

"Original Purchaser" means Stifel, Nicolaus & Company, Incorporated, the original purchaser of the Bonds upon their delivery by the Trustee on the Closing Date.

"Outstanding" when used as of any particular time with reference to Bonds, means (subject to the provisions of Section 9.05) all Bonds except: (a) Bonds theretofore canceled by the Trustee or surrendered to the Trustee for cancellation; (b) Bonds paid or deemed to have been paid within the meaning of Section 9.03; and (c) Bonds in lieu of or in substitution for which other Bonds shall have been authorized, executed, issued and delivered by the Successor Agency pursuant hereto.

"Oversight Board" means the oversight board to the Successor Agency duly constituted from time to time pursuant to section 34179 of the Dissolution Act.

"Owner" or *"Bondowner"* or *"Bond Owner,"* when used with respect to the Bonds, means the person in whose name the ownership of the Bonds shall be registered on the Bond Registration Books.

"Parity Debt" means any loans, advances or indebtedness issued or incurred by the Successor Agency on a parity with the Bonds pursuant to Section 3.04.

"Participating Underwriter" has the meaning ascribed thereto in the Continuing Disclosure Certificate.

"Pass-Through Agreement" means the agreement entitled "Agreement Between the Community Development Agency of the City of King, County of Monterey and Monterey County Flood Control and Water Conservation District Pursuant to Health and Safety Code Section 33401" dated as of November 12, 1986, as amended by the agreement entitled "Amendment to Agreement Between the Community Development Agency of the City of King, and the County of Monterey and Monterey County Flood Control and Water Conservation District Pursuant to Health and Safety Code Section 33401," dated as of November 12, 1986, between the Agency, the County and Monterey County Flood Control and Water Conservation District.

"Permitted Investments" means the following, but only to the extent that the same are acquired at Fair Market Value:

(a) Federal Securities.

(b) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies and provided such obligations are backed by the full faith and credit of the United States of America (stripped securities are only permitted if they have been stripped by the agency itself):

1. U.S. Export-Import Bank (Eximbank)
Direct obligations or fully guaranteed certificates of beneficial ownership

2. U.S. Farmers Home Administration (FmHA)
Certificates of Beneficial Ownership
3. Federal Financing Bank
4. Federal Housing Administration Debentures (FHA)
5. General Services Administration
Participation Certificates
6. Government National Mortgage Association (GNMA or Ginnie Mae)
GNMA—guaranteed mortgage-backed bonds
GNMA—guaranteed pass-through obligations
7. U.S. Maritime Administration
Guaranteed Title XI financing
8. U.S. Department of Housing and Urban Development (HUD)
Project Notes
Local Authority Bonds
New Communities Debentures - U.S. government guaranteed debentures
U.S. Public Housing Notes and Bonds - U.S. government guaranteed public housing notes and bonds

(c) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies which are not backed by the full faith and credit of the United States of America (stripped securities are only permitted if they have been stripped by the agency itself):

1. Federal Home Loan Bank System
Senior debt obligations
2. Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac)
Participation Certificate
Senior debt obligations
3. Federal National Mortgage Association (FNMA or Fannie Mae)
Mortgage-backed securities and senior debt obligations
4. Student Loan Marketing Association (SLMA or Sallie Mae)
Senior debt obligations
5. Resolution Funding Corp. (REFCORP) obligations
6. Farm Credit System
Consolidated systemwide bonds and notes

(d) Money market funds registered under the Federal Investment Company Act of 1940, whose shares are registered under the Federal Securities Act of 1933, which invest solely in Federal Securities, if rated by S&P, having a rating of AA-Am-G; and if rated by Moody's having a rating of Aaa, including such funds for which the Trustee, its affiliates or subsidiaries provide investment advisory or other management services or for which the Trustee or an

affiliate of the Trustee serves as investment administrator, shareholder servicing agent, and/or custodian or subcustodian, notwithstanding that (i) the Trustee or an affiliate of the Trustee receives fees from funds for services rendered, (ii) the Trustee collects fees for services rendered pursuant to this Indenture, which fees are separate from the fees received from such funds, and (iii) services performed for such funds and pursuant to this Indenture may at times duplicate those provided to such funds by the Trustee or an affiliate of the Trustee.

(e) Certificates of deposit secured at all times by collateral described in (A) and/or (B) above. Such certificates must be issued by commercial banks or savings and loan associations (including the Trustee or its affiliates). The collateral must be held by a third party and the bondholders must have a perfected first security interest in the collateral.

(f) Certificates of deposit, savings accounts, deposit accounts or money market deposits which are fully insured by FDIC including those of the Trustee and its affiliates.

(g) Commercial paper rated, at the time of purchase, "Prime-1" by Moody's and "A-1" or better by S&P.

(h) Federal funds or bankers acceptances with a maximum term of 180 days of any bank which has an unsecured, uninsured and unguaranteed obligation rating of "Prime-1" or better by Moody's and "A-1" or better by S&P.

(i) The Local Agency Investment Fund of the State, created pursuant to section 16429.1 of the California Government Code.

(j) Other forms of investments that satisfy the Successor Agency's Statement of Investment Policy.

"Principal Account" means the account by that name established and held by the Trustee pursuant to Section 4.03.

"Principal Corporate Trust Office" means such principal corporate trust office of the Trustee as may be designated from time to time by written notice from the Trustee to the Successor Agency, initially being at 633 West Fifth Street, 24th Floor, Los Angeles, CA 90071, except that, with respect to presentation of Bonds for payment or for registration of transfer and exchange, such term shall mean the office or agency of the Trustee at which, at any particular time, its corporate trust agency business shall be conducted, initially in St. Paul, Minnesota.

"Rating Category" means any generic rating category of Moody's or S&P, without regard to any refinement of such category by plus or minus sign or by numerical or other qualifying designation.

"Recognized Obligation Payment Schedule" means a Recognized Obligation Payment Schedule, prepared and approved from time to time pursuant to subdivision (l) of section 34177 of the Dissolution Act.

"Record Date" means, with respect to any Interest Payment Date, the close of business on the fifteenth (15th) calendar day of the month preceding such Interest Payment Date, whether or not such fifteenth (15th) calendar day is a Business Day.

"Redemption Account" means the account by that name established and held by the Trustee pursuant to Section 4.03.

"Redevelopment Obligation Retirement Fund" means the fund by that name referenced in Section 4.02 of this Indenture.

"Redevelopment Plan" means the redevelopment plan for the King City Redevelopment Project approved by the City Council of the City pursuant to Ordinance No. 500, enacted on November 25, 1986, as amended.

"Redevelopment Project" means the area of the undertaking pursuant to the Redevelopment Plan, together with any amendments of such redevelopment plan at any time duly authorized pursuant to the Law.

"Refunding Bond Law" means, collectively, section 34177.5(g) of the Law and section 53580 *et seq.* of the California Government Code

"Registration Books" means the records maintained by the Trustee pursuant to Section 2.08 for the registration and transfer of ownership of the Bonds.

"Report" means a document in writing signed by an Independent Financial Consultant or an Independent Redevelopment Consultant and including: (a) a statement that the person or firm making or giving such Report has read the pertinent provisions of this Indenture to which such Report relates; (b) a brief statement as to the nature and scope of the examination or investigation upon which the Report is based; and (c) a statement that, in the opinion of such person or firm, sufficient examination or investigation was made as is necessary to enable said consultant to express an informed opinion with respect to the subject matter referred to in the Report.

"Reserve Account" means the account by that name established and held by the Trustee pursuant to Section 4.03.

"Reserve Requirement" means, as of any date of calculation, to be equal to the least of (a) Maximum Annual Debt Service for the then current or every subsequent Bond Year, (b) 125% of average Annual Debt Service for the then current or every subsequent Bond Year, and (c) 10% of the original principal amount of the Bonds and any Parity Debt. On the Closing Date, such amount is being \$_____.

"Responsible Officer" means any Vice President, Assistant Vice President or Trust Officer of the Trustee with responsibility for matters related to this Indenture.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., New York, New York, or its successors.

"Securities Depositories" means The Depository Trust Company, 55 Water Street, 50th Floor, New York, NY 10041-0099, Attention: Call Notification Department, Fax (212) 855-7232; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the Successor Agency may designate in a Certificate of the Successor Agency delivered to the Trustee.

"Sinking Account" means the account by that name established and held by the Trustee pursuant to Section 4.03.

"State" means the State of California.

"Statutory Pass-Through Amounts" means all amounts required to be paid to affected taxing agencies pursuant to sections 33607.5 and/or 33607.7 of the Law and section 34183 of the Dissolution Act.

"Successor Agency" means the Successor Agency to the Community Development Agency of the City of King, as successor to the Former Agency, a public body corporate and politic duly organized and existing under the Law.

"Supplemental Indenture" means any resolution, agreement or other instrument which has been duly adopted or entered into by the Successor Agency, but only if and to the extent that such Supplemental Indenture is specifically authorized hereunder.

"Tax Revenues" means the moneys deposited from time to time in the Redevelopment Property Tax Trust Fund established pursuant to subdivision (c) of section 34172 of the Dissolution Act, as provided in paragraph (2) of subdivision (a) of section 34183 of the Dissolution Act, after payment of:

- (a) County administrative fees pursuant to section 34183(a) of the Dissolution Act,
- (b) amounts due under the Pass-Through Agreement,
- (c) the Statutory Pass-Through Amounts, and
- (d) all amounts due with respect to the 2011 Bonds.

If, and to the extent, that the provisions of section 34172 or paragraph (2) of subdivision (a) of section 34183 of the Dissolution Act are invalidated by a final judicial decision, then Tax Revenues shall include all tax revenues allocated to the payment of indebtedness of the Successor Agency pursuant to section 33670 of the Law or such other section as may be in effect at the time providing for the allocation of tax increment revenues to the Successor Agency in accordance with Article XVI, Section 16 of the California Constitution.

"Trustee" means U.S. Bank National Association, as trustee hereunder, or any successor thereto appointed as trustee hereunder in accordance with the provisions of Article VI.

"2011 Bonds" means the Community Development Agency of the City of King Tax Allocation Refunding Bonds, Series 2011, issued to refinance redevelopment activities within and for the benefit of the Redevelopment Project, of which \$4,850,000 principal amount remains outstanding.

"Written Request of the Successor Agency" or *"Written Certificate of the Successor Agency"* means a request or certificate, in writing signed by the Chairman, the Executive Director or the Treasurer of the Successor Agency or by any other officer of the Successor Agency duly authorized by the Successor Agency for that purpose.

Section 1.03. Rules of Construction. All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Indenture, and the words "herein," "hereof," "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or subdivision hereof.

ARTICLE II

AUTHORIZATION AND TERMS

Section 2.01. Authorization of Bonds.

(a) Bonds in the aggregate principal amount of _____ dollars (\$_____) are hereby authorized to be issued by the Successor Agency under and subject to the terms of this Indenture and the Refunding Bond Law. The Bonds shall be designated the "Successor Agency to the Community Development Agency of the City of King Tax Allocation Refunding Bonds, Series 2016."

(b) This Indenture constitutes a continuing agreement with the Owners of all of the Bonds issued or to be issued hereunder and then Outstanding to secure the full and final payment of principal and redemption premiums (if any) and the interest on all Bonds which may from time to time be executed and delivered hereunder, subject to the covenants, agreements, provisions and conditions herein contained.

Section 2.02. Terms of Bonds.

(a) The Bonds shall be issued in fully registered form without coupons in the denomination of \$5,000 or any integral multiple thereof. The Bonds shall mature on September 1 in the years and shall bear interest (calculated on the basis of a 360-day year of twelve 30-day months) at the rates per annum as follows:

<u>Maturity Date</u> <u>(September 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
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*Insured Bond.

(b) Interest on the Bonds (including the final interest payment upon maturity or earlier redemption) shall be payable on each Interest Payment Date to the person whose name appears on the Registration Books as the Owner thereof as of the Record Date immediately preceding each such Interest Payment Date, such interest to be paid by check of the Trustee

mailed by first class mail, postage prepaid, on the Interest Payment Date, to such Owner at the address of such Owner as it appears on the Registration Books as of such Record Date; *provided however*, that payment of interest may be by wire transfer to an account in the United States of America to any registered owner of Bonds in the aggregate principal amount of \$1,000,000 or more who shall furnish written wire instructions to the Trustee on or before the applicable Record Date. Such instructions shall remain in effect until rescinded in writing by the Owner. Principal of and redemption premium (if any) on any Bond shall be paid upon presentation and surrender thereof, at maturity or redemption (except for Sinking Account redemptions which do not require presentment for payment), at the Principal Corporate Trust Office. Both the principal of and interest and premium (if any) on the Bonds shall be payable in lawful money of the United States of America.

(c) The Bonds shall be dated as of their date of delivery and shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless (a) it is authenticated after a Record Date and on or before the following Interest Payment Date, in which event it shall bear interest from such Interest Payment Date; or (b) the Bonds are authenticated on or before July 15, 2016, in which event they shall bear interest from their date of delivery; *provided, however*, that if, as of the date of authentication of the Bonds, interest thereon is in default, the Bonds shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

Section 2.03. Redemption of Bonds.

(a) *Optional Redemption.* The Bonds maturing on or before September 1, _____, are not subject to optional redemption prior to maturity. The Bonds maturing on or after September 1, _____, are subject to redemption, at the option of the Successor Agency on any date on or after September 1, _____, as a whole or in part, by such maturities as shall be determined by the Successor Agency (and, in lieu of such determination, *pro rata* among maturities), and by lot within a maturity, from any available source of funds, at a redemption price equal to the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium.

The Successor Agency shall be required to give the Trustee written notice of its intention to redeem Bonds under this subsection (a) with a designation of the maturities to be redeemed at least forty-five (45), but not more than seventy-five (75) days, prior to the date fixed for such redemption, or such lesser number of days as shall be agreed to by the Trustee in the sole determination of the Trustee.

(b) *Sinking Account Redemption.* The Bonds maturing on September 1, ____ (“Term Bonds”), are subject to mandatory redemption from Sinking Account payments set forth in the following schedule on September 1, _____, and on each September 1 thereafter to and including September 1, _____, at a redemption price equal to the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption; *provided, however*, that if some but not all of the Term Bonds have been redeemed pursuant to subsection (a) above, the total amount of Sinking Account payments to be made subsequent to such redemption shall be reduced in an amount equal to the principal amount of the Term Bonds so redeemed by reducing each such future Sinking Account payment on a pro rata basis (as nearly as practicable) in integral multiples of \$5,000, as shall be designated pursuant to written notice filed by the Successor Agency with the Trustee. If any Sinking Account redemption date is not a Business Day, such payment shall be made on the next succeeding Business Day.

Redemption Date (September 1)	Principal Amount
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† Maturity.

(c) *Notice of Redemption.* The Trustee on behalf of and at the expense of the Successor Agency will mail (by first class mail, postage prepaid) notice of any redemption at least twenty (20) but not more than sixty (60) days prior to the redemption date, to (i) the Owners of any Bonds designated for redemption at their respective addresses appearing on the Registration Books, and (ii) to the Securities Depositories and to the Information Services designated in a Written Request of the Successor Agency filed with the Trustee at the time the Successor Agency notifies the Trustee of its intention to redeem Bonds; but such mailing will not be a condition precedent to such redemption and neither failure to receive any such notice nor any defect therein will affect the validity of the proceedings for the redemption of such Bonds or the cessation of the accrual of interest thereon. Such notice will state the redemption date and the redemption price, will designate the CUSIP number of the Bonds to be redeemed, state the individual number of each Bond to be redeemed or state that all Bonds between two stated numbers (both inclusive) or all of the Bonds Outstanding (or all Bonds of a maturity) are to be redeemed, and will require that such Bonds be then surrendered (except for mandatory Sinking Account redemptions) at the Trust Office of the Trustee for redemption at the said redemption price, giving notice also that further interest on such Bonds will not accrue from and after the redemption date.

Notwithstanding the foregoing, in the case of any optional redemption of the Bonds under Section 2.03(a) above, the notice of redemption shall state that the redemption is conditioned upon receipt by the Trustee of sufficient moneys to redeem the Bonds on the anticipated redemption date, and that the optional redemption shall not occur if, by no later than the scheduled redemption date, sufficient moneys to redeem the Bonds have not been deposited with the Trustee. In the event that the Trustee does not receive sufficient funds by the scheduled optional redemption date to so redeem the Bonds to be optionally redeemed, such event shall not constitute an Event of Default; the Trustee shall send written notice to the Owners to the effect that the redemption did not occur as anticipated, and the Bonds for which notice of optional redemption was given shall remain Outstanding for all purposes of this Indenture.

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall, to the extent practicable, bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

(d) *Effect of Redemption.* From and after the date fixed for redemption, if funds available for the payment of the redemption price of and interest on the Bonds so called for redemption shall have been duly deposited with the Trustee, such Bonds so called shall cease to be entitled to any benefit under this Indenture other than the right to receive payment of the redemption price and accrued interest to the redemption date, and no interest shall accrue thereon from and after the redemption date specified in such notice.

(e) *Manner of Redemption.* Whenever any Bonds or portions thereof are to be selected for redemption by lot, the Trustee shall make such selection, in such manner as the Trustee shall deem appropriate, and shall notify the Successor Agency thereof. All Bonds redeemed or purchased pursuant to this Section 2.03 shall be canceled.

(f) *Selection of Bonds for Redemption.* Whenever provision (other than pursuant to Section 2.03(b)) is made in this Indenture for the redemption of Bonds and less than all Bonds then currently outstanding are called for redemption, the Trustee will select Bonds for redemption from Bonds then currently Outstanding and not previously called for redemption, at the written direction of the Successor Agency in such order of maturity as shall be designated by the Successor Agency, and in the absence of such direction, *pro rata* among maturities and by lot within a maturity. The Trustee will promptly notify the Successor Agency in writing of the Bonds so selected for redemption.

Section 2.04. Forms of Bonds. The Bonds, the form of Trustee's Certificate of Authentication, and the form of Assignment to appear thereon, shall be substantially in the form set forth in Exhibit A, which is attached hereto and by this reference incorporated herein, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Indenture.

Section 2.05. Execution of Bonds. The Bonds shall be executed on behalf of the Successor Agency by the signature of its Chairman and the signature of its Secretary who are in office on the date of execution and delivery of this Indenture or at any time thereafter. Either or both of such signatures may be made manually or may be affixed by facsimile thereof. If any officer whose signature appears on any Bond ceases to be such officer before delivery of the Bonds to the purchaser, such signature shall nevertheless be as effective as if the officer had remained in office until the delivery of the Bonds to the purchaser. Any Bond may be signed and attested on behalf of the Successor Agency by such persons as at the actual date of the execution of such Bond shall be the proper officers of the Successor Agency although on the date of such Bond any such person shall not have been such officer of the Successor Agency.

Only such of the Bonds as shall bear thereon a Certificate of Authentication in the form hereinafter set forth, manually executed and dated by the Trustee, shall be valid or obligatory for any purpose or entitled to the benefits of this Indenture, and such Certificate shall be conclusive evidence that such Bonds have been duly authenticated and delivered hereunder and are entitled to the benefits of this Indenture. In the event temporary Bonds are issued pursuant to Section 2.09 hereof, the temporary Bonds may bear thereon a Certificate of Authentication executed and dated by the Trustee, may be initially registered by the Trustee, and, until so exchanged as provided under Section 2.09 hereof, the temporary Bonds shall be entitled to the same benefits pursuant to this Indenture as definitive Bonds authenticated and delivered hereunder.

Section 2.06. Transfer of Bonds. Any Bond may, in accordance with its terms, be transferred, upon the Registration Books, by the person in whose name it is registered, in person or by a duly authorized attorney of such person, upon surrender of such Bond to the Trustee at its Principal Corporate Trust Office for cancellation, accompanied by delivery of a written instrument of transfer in a form acceptable to the Trustee, duly executed. Whenever any Bond or Bonds shall be surrendered for registration of transfer, the Successor Agency shall execute and the Trustee shall deliver a new Bond or Bonds, of like series, interest rate, maturity and principal amount of authorized denominations. The Trustee shall collect from the Owner any tax or other governmental charge on the transfer of any Bonds pursuant to this Section 2.06. The cost of printing Bonds and any services rendered or expenses incurred by the Trustee in connection with any transfer shall be paid by the Successor Agency.

The Trustee may refuse to transfer, under the provisions of this Section 2.06, either (a) any Bonds during the period fifteen (15) days prior to the date established by the Trustee for the selection of Bonds for redemption, or (b) any Bonds selected by the Trustee for redemption.

Section 2.07. Exchange of Bonds. Bonds may be exchanged at the Principal Corporate Trust Office for a like aggregate principal amount of Bonds of other authorized denominations of the same series, interest rate and maturity. The Trustee shall collect any tax or other governmental charge on the exchange of any Bonds pursuant to this Section 2.07. The cost of printing Bonds and any services rendered or expenses incurred by the Trustee in connection with any exchange shall be paid by the Successor Agency.

The Trustee may refuse to exchange, under the provisions of this Section 2.07, either (a) any Bonds during the fifteen (15) days prior to the date established by the Trustee for the selection of Bonds for redemption or (b) any Bonds selected by the Trustee for redemption.

Section 2.08. Registration of Bonds. The Trustee will keep or cause to be kept, at its Principal Corporate Trust Office, sufficient records for the registration and registration of transfer of the Bonds, which shall at all times during normal business hours be open to inspection by the Successor Agency, upon reasonable prior notice to the Trustee; and, upon presentation for such purpose, the Trustee shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on the Registration Books Bonds as hereinbefore provided.

Section 2.09. Temporary Bonds. The Bonds may be initially issued in temporary form exchangeable for definitive Bonds when ready for delivery. The temporary Bonds may be printed, lithographed or typewritten, shall be of such denominations as may be determined by the Successor Agency, and may contain such reference to any of the provisions of this Indenture as may be appropriate. Every temporary Bond shall be executed by the Successor Agency upon the same conditions and in substantially the same manner as the definitive Bonds. If the Successor Agency issues temporary Bonds, it will execute and furnish definitive Bonds without delay, and thereupon the temporary Bonds shall be surrendered, for cancellation, in exchange therefor at the Principal Corporate Trust Office, and the Trustee shall deliver in exchange for such temporary Bonds an equal aggregate principal amount of definitive Bonds of authorized denominations, interest rates and like maturities. Until so exchanged, the temporary Bonds shall be entitled to the same benefits pursuant to this Indenture as definitive Bonds authenticated and delivered hereunder.

Section 2.10. Bonds Mutilated, Lost, Destroyed or Stolen. If any Bond shall become mutilated, the Successor Agency, at the expense of the Owner of such Bond, shall execute, and the Trustee shall thereupon deliver, a new Bond of like tenor and amount in exchange and substitution for the Bond so mutilated, but only upon surrender to the Trustee of the Bond so mutilated. Every mutilated Bond so surrendered to the Trustee shall be canceled by it. If any Bond shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the Trustee and, if such evidence be satisfactory to the Trustee and indemnity for the Trustee and the Successor Agency satisfactory to the Trustee shall be given, the Successor Agency, at the expense of the Owner, shall execute, and the Trustee shall thereupon deliver, a new Bond of like tenor and amount in lieu of and in substitution for the Bond so lost, destroyed or stolen (or if any such Bond has matured or has been called for redemption, instead of issuing a substitute Bond, the Trustee may pay the same without surrender thereof upon receipt of indemnity satisfactory to the Trustee and the Successor Agency). The Successor Agency may require payment by the Owner of a sum not exceeding the actual cost of preparing each new Bond issued under this Section 2.10 and of the expenses which may be

incurred by the Successor Agency and the Trustee in the premises. Any Bond issued under the provisions of this Section 2.10 in lieu of any Bond alleged to be lost, destroyed or stolen shall constitute an original additional contractual obligation on the part of the Successor Agency whether or not the Bond so alleged to be lost, destroyed or stolen be at any time enforceable by anyone, and shall be equally and proportionately entitled to the benefits of this Indenture with all other Bonds issued pursuant to this Indenture.

Section 2.11. CUSIP Numbers. The Trustee and the Successor Agency shall not be liable for any defect or inaccuracy in the CUSIP number that appears on any Bond, check, advise of payment or redemption notice and any such document may contain a statement to the effect that CUSIP numbers have been assigned by an independent service for convenience of reference and that neither the Successor Agency nor the Trustee shall be liable for any inaccuracy in such numbers.

Section 2.12. Book-Entry Only System. It is intended that the Bonds, be registered so as to participate in a securities depository system with DTC (the "DTC System"), as set forth herein. The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds in the name of Southwest Securities, Inc. and shall thereafter be assigned to and registered in the name of Cede & Co., as nominee of DTC. The Successor Agency and the Trustee are authorized to execute and deliver such letters to or agreements with DTC as shall be necessary to effectuate the DTC System, including a representation letter in the form required by DTC (the "Representation Letter"). In the event of any conflict between the terms of any such letter or agreement, including the Representation Letter, and the terms of this Indenture, the terms of this Indenture shall control. DTC may exercise the rights of a Bondholder only in accordance with the terms hereof applicable to the exercise of such rights.

With respect to the Bonds registered in the books of the Trustee in the name of Cede & Co., as nominee of DTC, the Successor Agency and the Trustee, shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a "DTC Participant") or to any person on behalf of whom such a DTC Participant directly or indirectly holds an interest in the Bonds (each such person being herein referred to as an "Indirect Participant"). Without limiting the immediately preceding sentence, Successor Agency and the Trustee shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (b) the delivery to any DTC Participant or any Indirect Participant or any other person, other than a Bondholder, as shown in the Register, of any notice with respect to the Bonds, including any notice of redemption, (c) the payment to any DTC Participant or Indirect Participant or any other Person, other than a Bondholder, as shown in the Register, of any amount with respect to principal of, premium, if any, or interest on, the Bonds or (d) any consent given by DTC as registered owner. So long as certificates for the Bonds are not issued pursuant to Section 2.12 and the Bonds are registered to DTC, the Successor Agency, and the Trustee shall treat DTC or any successor securities depository as, and deem DTC or any successor securities depository to be, the absolute owner of the Bonds for all purposes whatsoever, including without limitation (i) the payment of principal and interest on the Bonds, (ii) giving notice of redemption and other matters with respect to the Bonds, (iii) registering transfers with respect to the Bonds and (iv) the selection of Bonds for redemption. While in the DTC System, no person other than Cede & Co., or any successor thereto, as nominee for DTC, shall receive a Bond certificate with respect to any Bond. Notwithstanding any other provision of this Indenture to the contrary, so long as any of the Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds and all notices with respect to

such Bonds shall be made and given, respectively, in the manner provided in the Representation Letter.

Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks being mailed to the registered owner at the close of business on the Record Date applicable to any Interest Payment Date, the name "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 2.13. Successor Securities Depository; Transfers Outside Book Entry-Only System. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving written notice to the Successor Agency and the Trustee and discharging its responsibilities with respect thereto under applicable law. The Successor Agency, without the consent of any other person, but following written notice to the Successor Agency and the Trustee, may terminate the services of DTC with respect to the Bonds. Upon the discontinuance or termination of the services of DTC with respect to the Bonds pursuant to the foregoing provisions, unless a substitute securities depository is appointed to undertake the functions of DTC hereunder, the Successor Agency, at the expense of the Successor Agency, is obligated to deliver Bond certificates to the beneficial owners of the Bonds, as described in this Indenture, and the Bonds shall no longer be restricted to being registered in the books of the Trustee in the name of Cede & Co. as nominee of DTC, but may be registered in whatever name or name Bondowner transferring or exchanging Bonds shall designate to the Trustee in writing, in accordance with the provisions of this Indenture. The Successor Agency may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a securities depository system, qualified to act as such under Section 17(a) of the Securities Exchange Act of 1934, as amended, as may be acceptable to the Successor Agency, or such depository's agent or designee.

ARTICLE III

DEPOSIT AND APPLICATION OF PROCEEDS OF BONDS;
PARITY DEBT

Section 3.01. Issuance of Bonds. Upon the execution and delivery of this Indenture, the Successor Agency shall execute and deliver the Bonds to the Trustee in the aggregate principal amount of _____ dollars (\$_____) and the Trustee shall authenticate and deliver the Bonds upon the Written Request of the Successor Agency.

Section 3.02. Application of Proceeds of Sale.

(a) Upon the receipt of payment for the Bonds on the Closing Date of \$_____, being the principal amount of the Bonds of \$_____, less an underwriter's discount of \$_____, plus/less a net original issue premium/discount of \$_____, the Trustee shall apply the proceeds of sale thereof as follows:

(i) The Trustee shall deposit the amount of \$_____ in the Costs of Issuance Fund;

(ii) The Trustee shall deposit the amount of \$_____ in the Reserve Fund; and

(iii) The Trustee shall transfer the amount of \$_____ to the Escrow Bank for deposit in the Escrow Fund.

(c) The Trustee may establish, as it deems necessary, a temporary fund or account on its records to facilitate the deposits and transfers set forth herein.

Section 3.03. Costs of Issuance Fund. There is hereby established a separate fund to be known as the "Costs of Issuance Fund," which shall be held by the Trustee in trust. The moneys in the Costs of Issuance Fund shall be used and withdrawn by the Trustee from time to time to pay the Costs of Issuance upon submission of a Written Request of the Successor Agency stating the person to whom payment is to be made, the amount to be paid, the purpose for which the obligation was incurred and that such payment is a proper charge against said fund. Each such Written Request of the Successor Agency shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts. On May 4, 2016, or upon the earlier Written Request of the Successor Agency, any moneys remaining on deposit in the Costs of Issuance Fund shall be withdrawn therefrom by the Trustee and transferred to the Interest Account and the Costs of Issuance Fund shall be closed.

Section 3.04. Issuance of Parity Debt. In addition to the Bonds, the Successor Agency may issue or incur Parity Debt only to refund the Bonds in such principal amount as shall be determined by the Successor Agency, pursuant to a separate or Supplemental Indenture adopted or entered into by the Successor Agency and Trustee. The Successor Agency may issue or incur such Parity Debt subject to the following specific conditions precedent:

(a) The Successor Agency will be in compliance with all covenants set forth in this Indenture;

(b) The Oversight Board shall have approved the issuance of the Parity Debt.

(c) The Parity Debt will be on such terms and conditions as may be set forth in a separate or Supplemental Indenture, which will provide for bonds substantially in accordance with this Indenture, and the deposit of moneys or a surety bond into the Reserve Account in an amount sufficient, together with the balance of the Reserve Account, to equal the Reserve Requirement on all Bonds expected to be outstanding including the Parity Debt;

(d) Receipt of a certificate or opinion of an Independent Financial Consultant stating that the total net interest cost to maturity of the Parity Debt plus the principal amount of the Parity Debt will not exceed the total net interest cost to maturity of the Bonds or previously issued Parity Debt to be refunded plus the principal amount of the Bonds or previously issued Parity Debt to be refunded.

(e) The Parity Debt will mature on and interest will be payable on the same dates as the Bonds (except the first interest payment may be from the date of the Parity Debt until either the next succeeding March 1 or August 1).

Section 3.05. Validity of Bonds. The validity of the authorization and issuance of the Bonds shall not be dependent upon the completion of the Redevelopment Project or upon the performance by any person of his obligation with respect to the Redevelopment Project.

ARTICLE IV

SECURITY OF BONDS; FLOW OF FUNDS

Section 4.01. Security of Bonds; Equal Security. Except as provided in Section 6.06, the Bonds and any additional Parity Debt shall be equally secured by a pledge and lien on all of the Tax Revenues and by a first and exclusive pledge and lien upon all of the moneys in the Debt Service Fund (including the Interest Account, the Principal Account, the Sinking Account, the Reserve Account and the Redemption Account therein) without preference or priority for series, issue, number, dated date, sale date, date of execution or date of delivery. Except for the Tax Revenues and such moneys, no funds or properties of the Successor Agency shall be pledged to, or otherwise liable for, the payment of principal of or interest or redemption premium (if any) on the Bonds.

In consideration of the acceptance of the Bonds by those who shall own the same from time to time, this Indenture shall be deemed to be and shall constitute a contract between the Successor Agency and the Trustee for the benefit of the Owners from time to time of the Bonds, and the covenants and agreements herein set forth to be performed on behalf of the Successor Agency shall be for the equal and proportionate benefit, security and protection of all Owners of the Bonds without preference, priority or distinction as to security or otherwise of any of the Bonds over any of the others by reason of the number or date thereof or the time of sale, execution and delivery thereof, or otherwise for any cause whatsoever, except as expressly provided therein or herein.

Section 4.02. Redevelopment Obligation Retirement Fund; Deposit of Tax Revenues. There has been established a special trust fund known as the "Redevelopment Obligation Retirement Fund," which shall be held by the Successor Agency pursuant to section 34170.5 of the Dissolution Act. There is hereby established a special trust fund known as the "Debt Service Fund" and the accounts therein referred to below which shall be held by the Trustee. The Successor Agency shall deposit all of the Tax Revenues received in any Bond Year in the Redevelopment Obligation Retirement Fund promptly upon receipt thereof by the Successor Agency, and promptly thereafter shall transfer amounts received therein to the Debt Service Fund established and held by the Trustee under this Indenture until such time during such Bond Year as the amounts so transferred to the Debt Service Fund hereunder equal the aggregate amounts required to be deposited by the Trustee into the Interest Account, the Principal Account and the Redemption Account of the Debt Service Fund in such Bond Year pursuant to Section 4.03 of this Indenture and for deposit in such Bond Year in the funds and accounts established with respect to Parity Debt, as provided in any Supplemental Indenture.

Section 4.03. Deposit of Amounts by Trustee. There are hereby created accounts within the Debt Service Fund as set forth below, to be known respectively as the Interest Account, the Principal Account, the Sinking Account, the Reserve Account and the Redemption Account. Moneys in the Debt Service Fund will be transferred by the Trustee in the following amounts at the following times, for deposit by the Trustee in the following respective accounts within the Debt Service Fund, in the following order of priority:

(a) *Interest Account.* On or before the fifth Business Day preceding each Interest Payment Date, commencing with the August 1, 2016, Interest Payment Date, to the extent there are moneys available, the Trustee shall transfer funds from the Debt Service Fund for deposit in the Interest Account an amount which, when added to the amount contained in the Interest Account on that date, will be equal to the aggregate amount of the interest becoming due and payable on the Outstanding Bonds and Parity Debt on such Interest Payment Date.

No such transfer and deposit need be made to the Interest Account if the amount contained therein is at least equal to the interest to become due on the next succeeding Interest Payment Date upon all of the Outstanding Bonds and Parity Debt. Subject to this Indenture, all moneys in the Interest Account will be used and withdrawn by the Trustee solely for the purpose of paying the interest on the Bonds and Parity Debt as it becomes due and payable (including accrued interest on any Bonds and Parity Debt redeemed prior to maturity pursuant to this Indenture).

(b) *Principal Account.* On or before the fifth Business Day preceding each Interest Payment Date, commencing with the August 1, 2016, Interest Payment Date, to the extent there are moneys available, the Trustee shall transfer funds from the Debt Service Fund for deposit in the Principal Account an amount equal to one-half of the principal payments becoming due and payable on Outstanding Bonds and Parity Debt on the next September 1, to the extent monies on deposit in the Debt Service Fund are available therefor. No such transfer and deposit need be made to the Principal Account if the amount contained therein is at least equal to the principal payments to become due on the next September 1 on all Outstanding Bonds and Parity Debt. Subject to this Indenture, all moneys in the Principal Account will be used and withdrawn by the Trustee solely for the purpose of paying the principal payments of the Bonds and Parity Debt as it becomes due and payable.

(c) *Sinking Account.* On or before the fifth Business Day preceding each Interest Payment Date, commencing September 1, _____, Interest Payment Date, to the extent there are moneys available, the Trustee shall transfer funds from the Debt Service Fund for deposit in the Sinking Account an amount equal to one-half of the sinking account payment becoming due and payable on Outstanding Bonds and Parity Debt on the next September 1. No such transfer and deposit need be made to the Sinking Account if the amount contained therein is at least equal to the sinking account payments to become due on the next September 1 on all Outstanding Bonds and Parity Debt. Subject to this Indenture, all moneys in the Sinking Account will be used and withdrawn by the Trustee solely for the purpose of paying the aggregate principal amount of the Bonds and term bonds relating to Parity Debt required to be redeemed on such September 1 pursuant to Section 2.03(b).

(d) *Reserve Account.* In the event that the Trustee has actual knowledge that the amount on deposit in the Reserve Account at any time is less than the Reserve Requirement, the Trustee shall promptly notify the Agency of such fact. Promptly upon receipt of any such notice, the Agency shall transfer to the Trustee, Tax Revenues sufficient to maintain the Reserve Requirement on deposit in the Reserve Account. If there shall then not be sufficient Tax Revenues to transfer an amount sufficient to maintain the Reserve Requirement on deposit in the Reserve Account, the Successor Agency shall be obligated to continue making transfers as Tax Revenues become available until there is an amount sufficient to maintain the Reserve Requirement on deposit in the Reserve Account. No such transfer and deposit need be made to the Reserve Account so long as there shall be on deposit therein a sum at least equal to the Reserve Requirement.

Amounts in the Reserve Account shall be used and withdrawn by the Trustee solely for the purpose of making transfers to (i) the Interest Account (and any interest account created for Parity Debt), and (ii) the Principal Account (and any principal account created for Parity Debt) and the Sinking Account (and any sinking account created for Parity Debt) in such order of priority (*pro rata* to the Principal Account (and any principal account created for Parity Debt) and the Sinking Account (and any sinking account created for Parity Debt), based upon the principal and sinking account payments then due, if the amount then in the Reserve Account, after satisfying any deficiency in the Interest Account (and any interest account created for Parity Debt), is not sufficient to fully satisfy any then deficiencies in the Principal

Account (and any principal account created for Parity Debt) and the Sinking Account (and any sinking account created for Parity Debt), in the event of any deficiency at any time in any of such accounts or for the retirement of all the Bonds or Parity Debt then Outstanding, except that so long as the Successor Agency is not in default under this Indenture, any amount in the Reserve Account in excess of the Reserve Requirement (as determined by the Trustee based upon a valuation of investments held in such account performed in accordance with Section 6.07) shall be withdrawn from the Reserve Account semiannually on or before the Business Day preceding each March 1 and August 1 by the Trustee and deposited in the Interest Account (and any interest account created for Parity Debt).

If a valuation discloses that amounts in the Reserve Account are less than the Reserve Requirement, which valuation must occur not less than semi-annually, the Successor Agency shall immediately cause the cure thereof from any available moneys. All amounts in the Reserve Account on the Business Day preceding the final Interest Payment Date shall be withdrawn from the Reserve Account and shall be transferred either (i) to the Interest Account and the Principal Account, in such order, to the extent required to make the deposits then required to be made pursuant to this Section 4.03 or, (ii) if the Successor Agency shall have caused to be transferred to the Trustee an amount sufficient to make the deposits required by this Section 4.03, then, at the Written Request of the Successor Agency, to the Successor Agency for deposit by the Agency into the Special Fund. The Trustee may conclusively presume that there has been no change in the Reserve Requirement unless notified in writing by the Successor Agency.

(e) *Redemption Account.* On or before the fifth Business Day preceding any date on which Bonds are to be redeemed, other than through mandatory Sinking Account redemption, the Trustee shall withdraw from the Debt Service Fund and transfer to the Redemption Account an amount required to pay the principal of and premium, if any, on the Bonds to be redeemed on such date, taking into account any funds then on deposit in the Redemption Account. The Trustee shall also deposit in the Redemption Account any other amounts received by it from the Successor Agency designated by the Successor Agency in writing to be deposited in the Redemption Account. All moneys in the Redemption Account shall be used and withdrawn by the Trustee solely for the purpose of paying the principal of and premium, if any, on the Bonds to be redeemed on the respective dates set for such redemption.

ARTICLE V

COVENANTS OF THE SUCCESSOR AGENCY

Section 5.01. Covenants of the Successor Agency. As long as the Bonds are outstanding and unpaid, the Successor Agency shall (through its proper members, officers, agents or employees) faithfully perform and abide by all of the covenants, undertakings and provisions contained in this Indenture or in any Bond issued hereunder, including the following covenants and agreements for the benefit of the Bondowners which are necessary, convenient and desirable to secure the Bonds and any Parity Debt and will tend to make them more marketable; *provided, however*, that the covenants do not require the Successor Agency to expend any funds other than the Tax Revenues:

(a) *Use of Proceeds; Management and Operation of Properties*. The Successor Agency covenants and agrees that the proceeds of the sale of the Bonds will be deposited and used as provided in this Indenture and that it will manage and operate all properties owned by it comprising any part of the Redevelopment Project in a sound and businesslike manner.

(b) *No Priority*. The Successor Agency covenants and agrees that it will not issue any obligations payable, either as to principal or interest, from the Tax Revenues which have any lien upon the Tax Revenues prior or superior to the lien of the Bonds. Except as permitted by Section 3.04 hereof, it will not issue any obligations, payable as to principal or interest, from the Tax Revenues, which have any lien upon the Tax Revenues on a parity with the Bonds authorized herein. Notwithstanding the foregoing, nothing in this Indenture shall prevent the Successor Agency (i) from issuing and selling pursuant to law, refunding obligations payable from and having any lawful lien upon the Tax Revenues, if such refunding obligations are issued for the purpose of, and are sufficient for the purpose of, refunding all of the Outstanding Bonds and Parity Debt, (ii) from issuing and selling obligations which have, or purport to have, any lien upon the Tax Revenues which is junior to the Bonds, or (iii) from issuing and selling bonds or other obligations which are payable in whole or in part from sources other than the Tax Revenues. As used herein "obligations" includes, without limitation, bonds, notes, interim certificates, debentures or other obligations.

(c) *Punctual Payment*. The Successor Agency covenants and agrees that it will duly and punctually pay or cause to be paid the principal of and interest on each of the Bonds on the date, at the place and in the manner provided in the Bonds.

(d) *Payment of Taxes and Other Charges*. The Successor Agency covenants and agrees that it will from time to time pay and discharge, or cause to be paid and discharged, all payments in lieu of taxes, service charges, assessments or other governmental charges which may lawfully be imposed upon the Successor Agency or any of the properties then owned by it in the Redevelopment Project, or upon the revenues and income therefrom, and will pay all lawful claims for labor, materials and supplies which if unpaid might become a lien or charge upon any of the properties, revenues or income or which might impair the security of the Bonds or the use of Tax Revenues or other legally available funds to pay the principal of and interest on the Bonds, all to the end that the priority and security of the Bonds shall be preserved; *provided, however*, that nothing in this covenant shall require the Successor Agency to make any such payment so long as the Successor Agency in good faith shall contest the validity of the payment.

(e) *Books and Accounts; Financial Statements*. The Successor Agency covenants and agrees that it will at all times keep, or cause to be kept, proper and current books and accounts

(separate from all other records and accounts) in which complete and accurate entries shall be made of all transactions relating to the Redevelopment Project and the Tax Revenues and other funds relating to the Redevelopment Project. The Successor Agency will prepare within one hundred eighty (180) days after the close of each of its Fiscal Years a post-audit of the financial transactions and records of the Successor Agency for the Fiscal Year to be made by an Independent Certified Public Accountant appointed by the Successor Agency, and will furnish a copy of the post-audit to the Trustee and any rating agency which maintains a rating on the Bonds, and, upon written request, to any Bondowner. The Trustee shall have no duty to review such post-audits.

(f) *Eminent Domain Proceeds.* The Successor Agency covenants and agrees that if all or any part of the Redevelopment Project should be taken from it without its consent, by eminent domain proceedings or other proceedings authorized by law, for any public or other use under which the property will be tax exempt, it shall take all steps necessary to adjust accordingly the base year property tax roll of the Redevelopment Project.

(g) *Disposition of Property.* The Successor Agency covenants and agrees that it will not dispose of land area in the Redevelopment Project (except property in effect on the date this Indenture is adopted as planned for public use, or property to be used for public streets, public off-street parking, sewage facilities, parks, easements or right-of-way for public utilities, or other similar uses) to public bodies or other persons or entities whose property is tax exempt, unless such disposition will not result in Tax Revenues to be less than 1.25 times Maximum Annual Debt Service, based upon the certificate or opinion of an Independent Financial Consultant appointed by the Successor Agency.

(h) *Protection of Security and Rights of Bondowners.* The Successor Agency covenants and agrees to preserve and protect the security of the Bonds and the rights of the Bondowners and to contest by court action or otherwise (i) the assertion by any officer of any government unit or any other person whatsoever against the Successor Agency that (A) the Law is unconstitutional or (B) that the Tax Revenues pledged under this Indenture cannot be paid to the Successor Agency for the debt service on the Bonds or (ii) any other action affecting the validity of the Bonds or diluting the security therefor, including, with respect to the Tax Revenues, the senior lien position of the Bonds to the Statutory Pass-Through Amounts.

(i) *Tax Covenants.* The Successor Agency covenants and agrees to contest by court action or otherwise any assertion by the United States of America or any departments or agency thereof that the interest received by the Bondowners is includable in gross income of the recipient under federal income tax laws on the date of issuance of the Bonds. Notwithstanding any other provision of this Indenture, absent an opinion of Bond Counsel that the exclusion from gross income of interest with respect to the Bonds and tax-exempt Parity Debt will not be adversely affected for federal income tax purposes, the Successor Agency covenants to comply with all applicable requirements of the Code necessary to preserve such exclusion from gross income and specifically covenants, without limiting the generality of the foregoing, as follows:

(i) **Rebate Requirement.** The Successor Agency shall take any and all actions necessary to assure compliance with section 148(f) of the Code, relating to the rebate of excess investment earnings, if any, to the federal government. In the event that the Successor Agency shall determine that any amounts are due and payable to the United States of America hereunder and that the Trustee has on deposit an amount of available moneys (excluding moneys on deposit in the Interest Account, the Principal Account, the Sinking Account and excluding any other moneys required to pay the principal of or interest or redemption premium, if any, on the Bonds) to make such payment, the Successor Agency shall promptly pay from available Tax Revenues or

any other source of legally available funds the sum of (a) one hundred percent (100%) of the amounts determined to be due and payable to the United States of America as a result of the investment of amounts on deposit in any fund or account established hereunder, plus (b) all other amounts due and payable to the United States of America.

(ii) **Private Business Use Limitation.** The Successor Agency shall assure that the proceeds of the Bonds are not used in a manner which would cause the Bonds or any of the Former Agency Obligations to become "private activity bonds" within the meaning of section 141(a) of the Code.

(iii) **Private Loan Limitation.** The Successor Agency shall assure that no more than five percent (5%) of the net proceeds of the Bonds are used, directly or indirectly, to make or finance a loan (other than loans constituting nonpurpose obligations as defined in the Code or constituting assessments) to persons other than state or local government units.

(iv) **Federal Guarantee Prohibition.** The Successor Agency shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Bonds to be "federally guaranteed" within the meaning of section 149(b) of the Code.

(v) **No Arbitrage.** The Successor Agency shall not take, or permit or suffer to be taken by the Trustee or otherwise, any action with respect to the Bond proceeds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the Closing Date of the Bonds, would have caused the Bonds or any of the Former Agency Obligations to be "arbitrage bonds" within the meaning of section 148(a) of the Code.

(vi) **Small Issuer Exemption from Bank Deductibility Restriction.** The Successor Agency hereby designates the Bonds as "qualified tax-exempt obligation" for the purposes and within the meaning of section 265(b)(3) of the Code. In support of such designation, the Successor Agency hereby certifies that (i) the Bonds will be at no time "private activity bonds" (as defined in section 141 of the Code); (ii) as of the date hereof in calendar year 2015, other than the Bonds, no tax-exempt obligations of any kind have been issued (A) by or on behalf of the Successor Agency, (B) by other issuers, any of the proceeds of which have been or will be used to make any loans to the Successor Agency, or (C) any portion of which has been allocated to the Successor Agency for purposes of section 265(b) of the Code; and (iii) not more than \$10,000,000 of obligations of any kind (including the Bonds) issued (A) by or on behalf of the Successor Agency, (B) by other issuers any of the proceeds of which have been or will be used to make any loans to the Successor Agency, or (C) any portion of which has been allocated to the Successor Agency for purposes of section 265(b) of the Code during calendar year 2015 will be designated for purposes of section 265(b)(3) of the Code.

The Successor Agency is not subject to control by any entity, and there are no entities subject to control by the Successor Agency.

As of the Closing Date, the Successor Agency does not reasonably anticipate that for calendar year 2015 it will issue, borrow the proceeds of or have allocated to it for purposes of section 265(b) of the Code, any Section 265 Tax-Exempt Obligations (other than the Bonds), or that any Section 265 Tax-Exempt Obligations will be issued on behalf of it. "Section 265 Tax-Exempt Obligations" are obligations the interest on which is excludable from gross income of the owners thereof under section 103 of the

Code, except for private activity bonds, other than qualified 501(c)(3) bonds, both as defined in section 141 of the Code. The Successor Agency will not, in calendar 2015, issue, permit the issuance on behalf of it or by any entity subject to control by the Successor Agency (which may hereafter come into existence), borrow the proceeds of or agree to an allocation to it for purposes of section 265(b) of the Code, Section 265 Tax-Exempt Obligations (including the Bonds) that exceed the aggregate amount of \$10,000,000 during calendar year 2015, unless it first obtains an opinion of Bond Counsel to the effect that such issuance, borrowing or allocation will not adversely affect the treatment of the Bonds as "qualified tax-exempt obligations" for the purpose and within the meaning of section 265(b)(3) of the Code.

(j) *Further Assurances.* The Successor Agency covenants and agrees to adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Indenture, and for the better assuring and confirming unto the Owners of the rights and benefits provided in this Indenture.

(k) *Compliance with Dissolution Act.* The Successor Agency covenants that it will comply with the requirements of the Dissolution Act. Without limiting the generality of the foregoing, the Successor Agency covenants and agrees to file all required statements and hold all public hearings required under the Dissolution Act to assure compliance by the Successor Agency with its covenants hereunder. The Successor Agency shall take all actions required under the Dissolution Act to prepare and file Recognized Obligation Payment Schedules so as to enable the County Auditor-Controller to distribute from the Redevelopment Property Tax Trust Fund for deposit in the Redevelopment Obligation Retirement Fund all amounts as shall be required to enable the Successor Agency to pay timely principal of, and interest on, the Bonds coming due in such Bond Year, including the inclusion on the applicable Recognized Obligation Schedule the amounts set forth in the Recognized Obligation Debt Service Schedule attached hereto as Exhibit C and hereby made a part hereof.

(l) *Processing ROPS.* Not later than February 1 in each year, commencing February 1, 2017, the Successor Agency shall submit an Oversight Board-approved Recognized Obligation Payment Schedule to the State Department of Finance and to the County Auditor-Controller which shall include the following: (i) all scheduled interest payments on all Outstanding Bonds and Parity Debt of the Successor Agency that are due and payable during the next calendar year, (ii) all scheduled principal and mandatory sinking fund redemption payments on all Outstanding Bonds and Parity Debt of the Successor Agency that are due and payable during the next calendar year, and (iii) any amount required to cure any deficiency in the Reserve Account pursuant to this Indenture or in any indenture relating to Parity Debt.

(m) *Dissolution Act Invalid; Maintenance of Tax Revenues.* In the event that the applicable property tax revenues provisions of the Dissolution Act are determined by a court in a final judicial decision to be invalid and, in place of the invalid provisions, provisions of the Law or the equivalent become applicable to the Bonds, the Successor Agency shall comply with all requirements of the Law or the equivalent to insure the allocation and payment to it of the Tax Revenues, including without limitation the timely filing of any necessary statements of indebtedness with appropriate officials of the County and, in the case of amounts payable by the State, appropriate officials of the State..

(o) *Continuing Disclosure.* The Successor Agency hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this Indenture, failure of the Successor Agency to comply with the Continuing Disclosure Certificate shall not be an Event of Default hereunder.

However, any Participating Underwriter or any holder or beneficial owner of the Bonds may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Successor Agency to comply with its obligations under this Section 5.01(o).

ARTICLE VI
THE TRUSTEE

Section 6.01. Duties, Immunities and Liabilities of Trustee.

(a) The Trustee shall, prior to the occurrence of an Event of Default, and after the curing or waiver of all Events of Default which may have occurred, perform such duties and only such duties as are specifically set forth in this Indenture and no implied covenants, duties or obligations shall be read into this Indenture against the Trustee. The Trustee shall, during the existence of any Event of Default (which has not been cured or waived), exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a reasonable person would exercise or use under the circumstances in the conduct of its own affairs.

(b) The Successor Agency may remove the Trustee at any time and shall remove the Trustee (i) if at any time requested to do so by an instrument or concurrent instruments in writing signed by the Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding (or their attorneys duly authorized in writing), or (ii) if at any time the Successor Agency has knowledge that the Trustee shall cease to be eligible in accordance with subsection (e) of this Section 6.01, or shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or a receiver of the Trustee or its property shall be appointed, or any public officer shall take control or charge of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation. In each case such removal shall be accomplished by the giving of written notice of such removal by the Successor Agency to the Trustee, whereupon the Successor Agency shall immediately appoint a successor Trustee by an instrument in writing.

(c) The Trustee may at any time resign by giving written notice of such resignation to the Successor Agency and by giving the Owners notice of such resignation by first class mail, postage prepaid, at their respective addresses shown on the Registration Books. Upon receiving such notice of resignation, the Successor Agency shall promptly appoint a successor Trustee by an instrument in writing.

(d) Any removal or resignation of the Trustee and appointment of a successor Trustee shall become effective only upon acceptance of appointment by the successor Trustee. If no successor Trustee shall have been appointed and have accepted appointment within forty-five (45) days of giving notice of removal or notice of resignation as aforesaid, the resigning Trustee or any Owner (on behalf of such Owner and all other Owners) may petition any court of competent jurisdiction at the expense of the Successor Agency for the appointment of a successor Trustee, and such court may thereupon, after such notice (if any) as it may deem proper, appoint such successor Trustee. Any successor Trustee appointed under this Indenture shall signify its acceptance of such appointment by executing, acknowledging and delivering to the Successor Agency and to its predecessor Trustee a written acceptance thereof, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become vested with all the moneys, estates, properties, rights, powers, trusts, duties and obligations of such predecessor Trustee, with like effect as if originally named Trustee herein; but, nevertheless at the Written Request of the Successor Agency or the request of the successor Trustee, such predecessor Trustee shall execute and deliver any and all instruments of conveyance or further assurance and do such other things as may reasonably be required for more fully and certainly vesting in and confirming to such successor Trustee all the right, title and interest of such predecessor Trustee in and to any property held by it under this Indenture

and shall pay over, transfer, assign and deliver to the successor Trustee any money or other property subject to the trusts and conditions herein set forth. Upon request of the successor Trustee, the Successor Agency shall execute and deliver any and all instruments as may be reasonably required for more fully and certainly vesting in and confirming to such successor Trustee all such moneys, estates, properties, rights, powers, trusts, duties and obligations. Upon acceptance of appointment by a successor Trustee as provided in this subsection, the Successor Agency shall mail a notice of the succession of such Trustee to the trusts hereunder to each rating agency which then has a current rating on the Bonds and to the Owners at their respective addresses shown on the Registration Books. If the Successor Agency fails to mail such notice within fifteen (15) days after acceptance of appointment by the successor Trustee, the successor Trustee shall cause such notice to be mailed at the expense of the Successor Agency.

(e) Any Trustee appointed under the provisions of this Section 6.01 in succession to the Trustee shall be a financial institution having a corporate trust office in the State, having (or in the case of a corporation, national banking association or trust company included in a bank holding company system, the related bank holding company shall have) a combined capital and surplus of at least \$75,000,000, and subject to supervision or examination by federal or state authority. If such financial institution publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purpose of this subsection the combined capital and surplus of such financial institution shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this subsection (e), the Trustee shall resign immediately in the manner and with the effect specified in this Section 6.01.

Section 6.02. Merger or Consolidation. Any bank, national banking association, corporation or trust company into which the Trustee may be merged or converted or with which either of them may be consolidated or any bank, national banking association, corporation or trust company resulting from any merger, conversion or consolidation to which it shall be a party or any bank, national banking association, corporation or trust company to which the Trustee may sell or transfer all or substantially all of its corporate trust business, provided such bank, national banking association, corporation or trust company shall be eligible under subsection (e) of Section 6.01, shall be the successor to such Trustee without the execution or filing of any paper or any further act, anything herein to the contrary notwithstanding.

Section 6.03. Liability of Trustee.

(a) The recitals of facts herein and in the Bonds contained shall be taken as statements of the Successor Agency, and the Trustee shall not assume responsibility for the correctness of the same, nor make any representations as to the validity or sufficiency of this Indenture or of the security for the Bonds or the tax status of interest thereon nor shall incur any responsibility in respect thereof, other than as expressly stated herein. The Trustee shall, however, be responsible for its representations contained in its certificate of authentication on the Bonds. The Trustee shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or intentional misconduct. The Trustee shall not be liable for the acts of any agents of the Trustee selected by it with due care. The Trustee and its officers and employees may become the Owner of any Bonds with the same rights it would have if they were not Trustee and, to the extent permitted by law, may act as depository for and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of the Owners, whether or not such committee shall represent the Owners of a majority in principal amount of the Bonds then Outstanding.

(b) The Trustee shall not be liable for any error of judgment made by a responsible employee or officer, unless the Trustee shall have been negligent in ascertaining the pertinent facts.

(c) The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee under this Indenture.

(d) The Trustee shall not be liable for any action taken by it and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture, except for actions arising from the negligence or intentional misconduct of the Trustee. The permissive right of the Trustee to do things enumerated hereunder shall not be construed as a mandatory duty.

(e) The Trustee shall not be deemed to have knowledge of any Event of Default hereunder unless and until a Responsible Officer shall have actual knowledge thereof, or shall have received written notice thereof from the Successor Agency at its Principal Corporate Trust Office. In the absence of such actual knowledge or notice, the Trustee may conclusively assume that no default has occurred and is continuing under this Indenture. Except as otherwise expressly provided herein, the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions, covenants or agreements herein or of any of the documents executed in connection with the Bonds, or as to the existence of an Event of Default thereunder. The Trustee shall not be responsible for the validity or effectiveness of any collateral given to or held by it. Without limiting the generality of the foregoing, the Trustee may rely conclusively on the Successor Agency's certificates to establish the Successor Agency's compliance with its financial covenants hereunder, including, without limitation, its covenants regarding the deposit of Tax Revenues into the Special Fund and the investment and application of moneys on deposit in the Special Fund (other than its covenants to transfer such moneys to the Trustee when due hereunder).

The Trustee shall have no liability or obligation to the Bond Owners with respect to the payment of debt service by the Successor Agency or with respect to the observance or performance by the Successor Agency to the other conditions, covenants and terms contained in this Indenture, or with respect to the investment of any moneys in any fund or account established, held or maintained by the Successor Agency pursuant to this Indenture or otherwise.

No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers. The Trustee shall be entitled to interest on all amounts advanced by it at the maximum rate permitted by law.

The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys or receivers and shall be entitled to opinion and advice of counsel concerning all matters of trust and its duties hereunder. The Trustee shall not be responsible for any action taken or not taken on the part of any agent, attorney or receiver appointed with due care by it hereunder.

The Trustee shall have no responsibility, opinion, or liability with respect to any information, statements or recital in any offering memorandum or other disclosure material prepared or distributed with respect to the issuance of these Bonds.

Before taking any action under Article VIII or this Article at the written request of a majority of the Owners, the Trustee may require that a satisfactory indemnity bond be furnished by the Owners for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its negligence or willful misconduct in connection with any action so taken.

Under no circumstances shall the Trustee be liable in its individual capacity for the obligations evidenced by the Bonds. The Trustee shall not be accountable for the use or application by the Successor Agency or any other party of any funds which the Trustee has released in accordance with the terms of this Indenture. The immunities and exceptions from liability of the Trustee shall extend to its officers, directors, employees, agents and attorneys. Whether or not expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of the Trustee shall be subject to the provisions of this Article VI.

The Trustee shall not be considered in breach of or in default in its obligations hereunder or progress in respect thereto in the event of delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not limited to, Acts of God or of the public enemy or terrorists, acts of a government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, earthquakes, explosion, mob violence, riot, inability to procure or general sabotage or rationing of labor, equipment, facilities, sources of energy, material or supplies in the open market, litigation or arbitration involving a party or others relating to zoning or other governmental action or inaction pertaining to the project, malicious mischief, condemnation, and unusually severe weather or delays of suppliers or subcontractors due to such causes or any similar event and/or occurrences beyond the control of the Trustee.

Section 6.04. Right to Rely on Documents and Opinions. The Trustee shall be protected in acting upon any notice, resolution, request, consent, order, certificate, report, facsimile transmission, electronic mail, opinion or other paper or document believed by it to be genuine and to have been signed or prescribed by the proper party or parties, and shall not be required to make any investigation into the facts or matters contained thereon. The Trustee may consult with counsel, including, without limitation, counsel of or to the Successor Agency, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by the Trustee hereunder in accordance therewith.

Whenever in the administration of the trusts imposed upon it by this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a Written Certificate of the Successor Agency, which shall be full warrant to the Trustee for any action taken or suffered under the provisions of this Indenture in reliance upon such Written Certificate, but in its discretion the Trustee may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may deem reasonable. The Trustee may conclusively rely on any certificate or Report of any Independent Accountant or Independent Redevelopment Consultant appointed by the Successor Agency.

The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured

electronic methods, provided, however, that, the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Authority or Successor Agency elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee acts upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Authority and the Successor Agency agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 6.05. Preservation and Inspection of Documents. All documents received by the Trustee under the provisions of this Indenture shall be retained in its possession and shall be subject at all reasonable times upon reasonable notice to the inspection of the Successor Agency and any Owner, and their agents and representatives duly authorized in writing, during regular business hours and under reasonable conditions.

Section 6.06. Compensation and Indemnification. The Successor Agency shall pay to the Trustee from time to time reasonable compensation for all services rendered under this Indenture in accordance with the letter proposal from the Trustee approved by the Successor Agency and also all reasonable expenses, charges, legal and consulting fees and other disbursements and those of its attorneys (including the allocated costs and disbursement of in-house counsel to the extent such services are not redundant with those provided by outside counsel), agents and employees, incurred in and about the performance of its powers and duties under this Indenture. The Trustee shall have a first lien on the Tax Revenues and all funds and accounts held by the Trustee hereunder to secure the payment to the Trustee of all fees, costs and expenses, including reasonable compensation to its experts, attorneys and counsel (including the allocated costs and disbursement of in-house counsel to the extent such services are not redundant with those provided by outside counsel).

The Successor Agency further covenants and agrees to indemnify, defend and save the Trustee and its officers, directors, agents and employees, harmless from and against any loss, expense and liabilities, including legal fees and expenses, which it may incur arising out of or in connection with the exercise and performance of its powers and duties hereunder, including the costs and expenses of defending against any claim of liability, but excluding any and all losses, expenses and liabilities which are due to the negligence or intentional misconduct of the Trustee, its officers, directors, agents or employees. The obligations of the Successor Agency and the rights of the Trustee under this Section 6.06 shall survive resignation or removal of the Trustee under this Indenture and payment of the Bonds and discharge of this Indenture.

Section 6.07. Deposit and Investment of Moneys in Funds. Subject to the provisions of Article V hereof, all moneys held by the Trustee in the Debt Service Fund, Costs of Issuance Fund or the Redemption Account, shall, at the written direction of the Successor Agency, be invested only in Permitted Investments. If the Trustee receives no written directions from the Successor Agency as to the investment of moneys held in any fund or account, the Trustee shall request such written direction from the Successor Agency and, pending receipt of instructions, shall invest such moneys solely in Permitted Investments described in subsection (d) of the definition thereof; provided, however, that any such investment shall be made by the Trustee only if, prior to the date on which such investment is to be made, the Trustee shall

have received a written direction from the Successor Agency specifying a specific money market fund and, if no such written direction is so received, the Trustee shall hold such moneys uninvested.

(a) Moneys in the Redevelopment Obligation Retirement Fund shall be invested by the Successor Agency only in obligations permitted by the Law which will by their terms mature not later than the date the Successor Agency estimates the moneys represented by the particular investment will be needed for withdrawal from the Redevelopment Obligation Retirement Fund.

(b) Moneys in the Interest Account, the Principal Account, the Sinking Account and the Redemption Account of the Debt Service Fund shall be invested only in obligations which will by their terms mature on such dates as to ensure that before each interest and principal payment date, there will be in such account, from matured obligations and other moneys already in such account, cash equal to the interest and principal payable on such payment date.

(c) Moneys in the Reserve Account shall be invested in (i) obligations which will by their terms mature on or before the date of the final maturity of the Bonds or five (5) years from the date of investment, whichever is earlier or (ii) an investment agreement which permits withdrawals or deposits without penalty at such time as such moneys will be needed or in order to replenish the Reserve Account.

Obligations purchased as an investment of moneys in any of the funds or accounts shall be deemed at all times to be a part of such respective Fund or Account and the interest accruing thereon and any gain realized from an investment shall be credited to such Fund or Account and any loss resulting from any authorized investment shall be charged to such Fund or Account without liability to the Trustee. The Successor Agency or the Trustee, as the case may be, shall sell or present for redemption any obligation purchased whenever it shall be necessary to do so in order to provide moneys to meet any payment or transfer from such Fund or Account as required by this Indenture and shall incur no liability for any loss realized upon such a sale. All interest earnings received on any monies invested in the Interest Account, the Principal Account, the Sinking Account, the Redemption Account or the Reserve Account, to the extent they exceed the amount required to be in such Account, shall be transferred on each Interest Payment Date to the Debt Service Fund. The Trustee may purchase or sell to itself or any affiliate, as principal or agent, investments authorized by this Section 6.07. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with Section 6.07 hereof. The Successor Agency acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Successor Agency the right to receive brokerage confirmations of security transactions as they occur, the Successor Agency specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Successor Agency periodic cash transaction statements which shall include detail for all investment transactions made by the Trustee hereunder.

The Trustee or any of its affiliates may act as sponsor, advisor or manager in connection with any investments made by the Trustee hereunder.

The value of Permitted Investments shall be determined as follows: (i) as to investments the bid and asked prices of which are published on a regular basis in *The Wall Street Journal* (or, if not there, then in *The New York Times*): the average of the bid and asked prices for such investments so published on or most recently prior to such time of determination; (ii) as to investments the bid and asked prices of which are not published on a

regular basis in *The Wall Street Journal* or *The New York Times*: the average bid price at such time of determination for such investments by any two nationally recognized government securities dealers (selected by the Trustee in its absolute discretion) at the time making a market in such investments or the bid price published by a nationally recognized pricing service; (iii) as to certificates of deposit and bankers acceptances: the face amount thereof, plus accrued interest; and (iv) as to any investment not specified above: the value thereof established by prior agreement between the Successor Agency and the Trustee. If more than one provision of this definition of "value" shall apply at any time to any particular investment, the value thereof at such time shall be determined in accordance with the provision establishing the lowest value for such investment; provided, notwithstanding the foregoing, in making any valuations hereunder, the Trustee may utilize and conclusively rely upon such pricing services as may be regularly available to it, including, without limitation, those within its regular accounting system.

Section 6.08. Accounting Records and Financial Statements. The Trustee shall at all times keep, or cause to be kept, proper books of record and account, prepared in accordance with corporate trust industry standards, in which complete and accurate entries shall be made of all transactions relating to the proceeds of the Bonds made by it and all funds and accounts held by the Trustee established pursuant to this Indenture. Such books of record and account shall be available for inspection by the Successor Agency upon reasonable prior notice, at reasonable hours and under reasonable circumstances. The Trustee shall furnish to the Successor Agency, at least monthly, an accounting of all transactions in the form of its customary statements relating to the proceeds of the Bonds and all funds and accounts held by the Trustee pursuant to this Indenture. The Trustee shall maintain and store such records for a period of one year after the stated maturity of the Bonds.

Section 6.09. Appointment of Co-Trustee or Agent. It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the law of the State) denying or restricting the right of banking corporations or associations to transact business as Trustee in such jurisdiction. It is recognized that in the case of litigation under this Indenture, and in particular in case of the enforcement of the rights of the Trustee on default, or in the case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee or hold title to the properties, in trust, as herein granted, or take any other action which may be desirable or necessary in connection therewith, it may be necessary that the Trustee appoint an additional individual or institution as a separate trustee or co-trustee. The following provisions of this Section 6.09 are adopted to these ends.

In the event that the Trustee appoints an additional individual or institution as a separate or co-trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, estate, title, interest and lien expressed or intended by this Indenture to be exercised by or vested in or conveyed to the Trustee with respect thereto shall be exercisable by and vest in such separate or co-trustee but only to the extent necessary to enable such separate or co-trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such separate or co-trustee shall run to and be enforceable by either of them; *provided, however*, in no event shall the Trustee be responsible or liable for the acts or omissions of any co-trustee.

Should any instrument in writing from the Successor Agency be required by the separate trustee or co-trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to it such properties, rights, powers, trusts, duties and obligations, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Successor Agency. In case any separate trustee or co-trustee, or a successor to either, shall

become incapable of acting, resign or be removed, all the estates, properties, rights, powers, trusts, duties and obligations of such separate trustee or co-trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a new trustee or successor to such separate trustee or co-trustee.

Section 6.10. Other Transactions with Successor Agency. The Trustee, either as principal or agent, may engage in or be interested in any financial or other transaction with the Successor Agency.

ARTICLE VII

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 7.01. Amendment. This Indenture and the rights and obligations of the Successor Agency and of the Owners may be modified or amended at any time by a Supplemental Indenture which shall become binding upon adoption, without the consent of any Owners, to the extent permitted by law and only for any one or more of the following purposes:

(a) to add to the covenants and agreements of the Successor Agency in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any rights or powers herein reserved to or conferred upon the Successor Agency; or

(b) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in any other respect whatsoever as the Successor Agency may deem necessary or desirable, provided under any circumstances that such modifications or amendments shall not, in the reasonable determination of the Successor Agency, materially adversely affect the interests of the Owners; or

(c) to provide for the issuance of Parity Debt in accordance with Section 3.04; or

(d) to amend any provision hereof relating to the requirements of or compliance with the Code, to any extent whatsoever but only if and to the extent such amendment will not adversely affect the exemption from federal income taxation of interest on any of the Bonds, in the opinion of nationally recognized bond counsel.

Except as set forth in the preceding paragraph, this Indenture and the rights and obligations of the Successor Agency and of the Owners may be modified or amended at any time by a Supplemental Indenture which shall become binding when the written consent of the Owners of a majority in aggregate principal amount of the Bonds then Outstanding are filed with the Trustee. No such modification or amendment shall (a) extend the maturity of or reduce the interest rate on any Bond or otherwise alter or impair the obligation of the Successor Agency to pay the principal, interest or redemption premiums (if any) at the time and place and at the rate and in the currency provided therein of any Bond without the express written consent of the Owner of such Bond, or (b) reduce the percentage of Bonds required for the written consent to any such amendment or modification. In no event shall any Supplemental Indenture modify any of the rights or obligations of the Trustee without its prior written consent. In addition, the Trustee shall be entitled to an opinion of counsel concerning the Supplemental Indenture's lack of any material adverse effect on the Owners and that all conditions precedent for any supplement or amendment have been satisfied.

Section 7.02. Effect of Supplemental Indenture. From and after the time any Supplemental Indenture becomes effective pursuant to this Article VII, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties and obligations of the parties hereto or thereto and all Owners, as the case may be, shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modification and amendment, and all the terms and conditions of any Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 7.03. Endorsement or Replacement of Bonds After Amendment. After the effective date of any amendment or modification hereof pursuant to this Article VII, the Successor Agency may determine that any or all of the Bonds shall bear a notation, by endorsement in form approved by the Successor Agency, as to such amendment or modification and in that case upon demand of the Successor Agency, the Owners of such Bonds shall present such Bonds for that purpose at the Principal Corporate Trust Office, and thereupon a suitable notation as to such action shall be made on such Bonds. In lieu of such notation, the Successor Agency may determine that new Bonds shall be prepared at the expense of the Successor Agency and executed in exchange for any or all of the Bonds, and in that case, upon demand of the Successor Agency, the Owners of the Bonds shall present such Bonds for exchange at the Principal Corporate Trust Office, without cost to such Owners.

Section 7.04. Amendment by Mutual Consent. The provisions of this Article VII shall not prevent any Owner from accepting any amendment as to the particular Bond held by such Owner, provided that due notation thereof is made on such Bond.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES OF OWNERS

Section 8.01. Events of Default. The following events shall constitute Events of Default hereunder:

(a) if default shall be made by the Successor Agency in the due and punctual payment of the principal or sinking fund payment of or interest or redemption premium (if any) on any Bond when and as the same shall become due and payable, whether at maturity as therein expressed, by declaration or otherwise;

(b) if default shall be made by the Successor Agency in the observance of any of the covenants, agreements or conditions on its part in this Indenture or in the Bonds contained, other than a default described in the preceding clause (a), and such default shall have continued for a period of sixty (60) days following receipt by the Successor Agency of written notice from the Trustee or any Owner of the occurrence of such default provided that if in the reasonable opinion of the Successor Agency the failure stated in the notice can be corrected, but not within such 60 day period, such failure will not constitute an event of default if corrective action is instituted by the Successor Agency within such 60 day period and the Successor Agency thereafter diligently and in good faith cures such failure within 120 days; or

(c) if the Successor Agency files a petition seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America, or if a court of competent jurisdiction will approve a petition seeking reorganization under the federal bankruptcy laws or any other applicable law of the United States of America, or, if under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction will approve a petition, seeking reorganization under the federal bankruptcy laws or any other applicable law of the United States of America, or, if under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction will assume custody or control of the Successor Agency or of the whole or any substantial part of its property.

Section 8.02. Remedies of Bondowners. Any Bondowner shall have the right, for the equal benefit and protection of all Bondowners similarly situated:

(a) by mandamus, suit, action or proceeding, to compel the Successor Agency and its Board members, officers, agents or employees to perform each and every term, provision and covenant contained in this Resolution and in the Bonds, and to require the carrying out of any or all such covenants and agreements of the Successor Agency and the fulfillment of all duties imposed upon it;

(b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Bondowners' rights; or

(c) upon the happening of any Event of Default, by suit, action or proceeding in any court of competent jurisdiction, to require the Successor Agency and its Board members and employees to account as if it and they were the trustees of an express trust.

Nothing herein shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Bondowner any plan of reorganization, arrangement, adjustment, or composition affecting the Bonds or the rights of any Bondowner thereof, or to

authorize the Trustee to vote in respect of the claim of any Bondowner in any such proceeding without the approval of the Bondowners so affected.

Section 8.03. Application of Funds. All of the Tax Revenues and all sums in the funds and accounts established and held by the Trustee hereunder upon the date of the declaration of, and during the continuation of, an Event of Default, and all sums thereafter received by the Trustee hereunder, shall be applied by the Trustee in the following order:

First, to the payment of the fees, costs and expenses of the Trustee in declaring such Event of Default and in exercising the rights and remedies set forth in this Article VIII, including reasonable compensation to its agents, attorneys (including the allocated costs and disbursements of its in-house counsel to the extent such services are not redundant with those provided by outside counsel) and counsel and any outstanding fees, expenses of the Trustee; and

Second, to the payment of the whole amount then owing and unpaid upon the Bonds for principal and interest, with interest on the overdue principal and installments of interest at the net effective rate then borne by the Outstanding Bonds (to the extent that such interest on overdue installments of principal and interest shall have been collected), and in case such moneys shall be insufficient to pay in full the whole amount so owing and unpaid upon the Bonds, then to the payment of such principal and interest without preference or priority of principal over interest, or interest over principal, or of any installment of interest over any other installment of interest, ratably to the aggregate of such principal and interest.

Section 8.04. Limitation on Owner's Right to Sue. No Owner of any Bond issued hereunder shall have the right to institute any suit, action or proceeding at law or in equity, for any remedy under or upon this Indenture, unless (a) such Owner shall have previously given to the Trustee written notice of the occurrence of an Event of Default; (b) the Owners of a majority in aggregate principal amount of all the Bonds then Outstanding shall have made Written Request upon the Trustee to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name; (c) said Owners shall have tendered to the Trustee indemnity reasonably acceptable to the Trustee against the costs, expenses and liabilities to be incurred in compliance with such request; and (d) the Trustee shall have refused or omitted to comply with such request for a period of sixty (60) days after such Written Request shall have been received by, and said tender of indemnity shall have been made to, the Trustee.

Such notification, request, tender of indemnity and refusal or omission are hereby declared, in every case, to be conditions precedent to the exercise by any Owner of any remedy hereunder; it being understood and intended that no one or more Owners shall have any right in any manner whatever by his or their action to enforce any right under this Indenture, except in the manner herein provided, and that all proceedings at law or in equity to enforce any provision of this Indenture shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all Owners of the Outstanding Bonds.

The right of any Owner of any Bond to receive payment of the principal of (and premium, if any) and interest on such Bond as herein provided, shall not be impaired or affected without the written consent of such Owner, notwithstanding the foregoing provisions of this Section 8.04 or any other provision of this Indenture.

Section 8.05. Non-Waiver. Nothing in this Article VIII or in any other provision of this Indenture or in the Bonds, shall affect or impair the obligation of the Successor Agency, which

is absolute and unconditional, to pay from the Tax Revenues and other amounts pledged hereunder, the principal of and interest and redemption premium (if any) on the Bonds to the respective Owners on the respective Interest Payment Dates, as herein provided, or affect or impair the right of action, which is also absolute and unconditional, of the Owners or the Trustee to institute suit to enforce such payment by virtue of the contract embodied in the Bonds.

A waiver of any default by any Owner or the Trustee shall not affect any subsequent default or impair any rights or remedies on the subsequent default. No delay or omission of any Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy conferred upon the Owners and the Trustee by the Law or by this Article VIII may be enforced and exercised from time to time and as often as shall be deemed expedient by the Owners and the Trustee.

If a suit, action or proceeding to enforce any right or exercise any remedy shall be abandoned or determined adversely to the Owners or the Trustee, the Successor Agency, the Trustee and the Owners shall be restored to their former positions, rights and remedies as if such suit, action or proceeding had not been brought or taken.

Section 8.06. Actions by Trustee as Attorney-in-Fact. Any suit, action or proceeding which any Owner shall have the right to bring to enforce any right or remedy hereunder may be brought by the Trustee for the equal benefit and protection of all Owners similarly situated and the Trustee is hereby appointed (and the successive respective Owners by taking and holding the Bonds or Parity Debt shall be conclusively deemed so to have appointed it) the true and lawful attorney-in-fact of the respective Owners for the purpose of bringing any such suit, action or proceeding and to do and perform any and all acts and things for and on behalf of the respective Owners as a class or classes, as may be necessary or advisable in the opinion of the Trustee as such attorney-in-fact; *provided, however*, the Trustee shall have no duty or obligation to exercise any such right or remedy unless it has been indemnified to its satisfaction from any loss, liability or expense (including fees and expenses of its outside counsel and the allocated costs and disbursements of its in-house counsel).

Section 8.07. Remedies Not Exclusive. No remedy herein conferred upon or reserved to the Owners is intended to be exclusive of any other remedy. Every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing, at law or in equity or by statute or otherwise, and may be exercised without exhausting and without regard to any other remedy conferred by the Law or any other law.

Section 8.08. Parties Interested Herein. Nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person or entity, other than the Successor Agency, the Trustee, their officers, employees and agents, and the Owners any right, remedy or claim under or by reason of this Indenture, or any covenant, condition or stipulation of this Indenture, and all covenants, stipulations, promises and agreements in this Indenture shall be for the sole and exclusive benefit of the Successor Agency, the Trustee, their officers, employees and agents, and the Owners.

ARTICLE IX
MISCELLANEOUS

Section 9.01. Benefits Limited to Parties. Nothing in this Indenture, expressed or implied, is intended to give to any person other than the Successor Agency, the Trustee and the Owners, any right, remedy or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture contained by and on behalf of the Successor Agency shall be for the sole and exclusive benefit of the Trustee and the Owners.

Section 9.02. Successor is Deemed Included in All References to Predecessor. Whenever in this Indenture or any Supplemental Indenture either the Successor Agency or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the Successor Agency or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 9.03. Discharge of Indenture. If the Successor Agency shall pay and discharge the entire indebtedness on all Bonds or any portion thereof in any one or more of the following ways:

(a) by well and truly paying or causing to be paid the principal of and interest and premium (if any) on all or the applicable portion of Outstanding Bonds, as and when the same become due and payable;

(b) by irrevocably depositing with the Trustee or an escrow agent, in trust or in escrow, as applicable, at or before maturity, money which, together with the available amounts then on deposit in the funds and accounts established pursuant to this Indenture, is fully sufficient to pay all or the applicable portion of Outstanding Bonds, including all principal, interest and redemption premiums, or;

(c) by irrevocably depositing with the Trustee or another fiduciary, in trust, Defeasance Obligations in such amount as an Independent Accountant shall determine will, together with the interest to accrue thereon and available moneys then on deposit in the funds and accounts established pursuant to this Indenture, be fully sufficient to pay and discharge the indebtedness on all Bonds or the applicable portion of (including all principal, interest and redemption premiums) at or before maturity;

and, if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given pursuant to Section 2.03(c) or provision satisfactory to the Trustee shall have been made for the giving of such notice, then, at the election of the Successor Agency, and notwithstanding that any Bonds shall not have been surrendered for payment, the pledge of the Tax Revenues and other funds provided for in this Indenture and all other obligations of the Trustee and the Successor Agency under this Indenture shall cease and terminate with respect to all Outstanding Bonds or, if applicable, with respect to that portion of the Bonds which has been paid and discharged, except only (a) the covenants of the Successor Agency hereunder with respect to the Code, (b) the obligation of the Trustee to transfer and exchange Bonds hereunder, (c) the obligations of the Successor Agency under Section 6.06 hereof, and (d) the obligation of the Successor Agency to pay or cause to be paid to the Owners, from the amounts so deposited with the Trustee, all sums due thereon and to pay the Trustee all fees, expenses and costs of the Trustee. In the event the Successor Agency shall, pursuant to the foregoing provision, pay and discharge any portion or all of the Bonds then Outstanding, the

Trustee shall be authorized to take such actions and execute and deliver to the Successor Agency all such instruments as may be necessary or desirable to evidence such discharge, including, without limitation, selection by lot of Bonds of any maturity of the Bonds that the Successor Agency has determined to pay and discharge in part.

In the case of a defeasance or payment of all of the Bonds Outstanding, any funds thereafter held by the Trustee which are not required for said purpose or for payment of amounts due to the Trustee pursuant to Section 6.06 shall be paid over to the Successor Agency.

Section 9.04. Execution of Documents and Proof of Ownership by Owners. Any request, declaration or other instrument which this Indenture may require or permit to be executed by any Owner may be in one or more instruments of similar tenor, and shall be executed by such Owner in person or by their attorneys appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Owner or his attorney of such request, declaration or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request, declaration or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

The ownership of Bonds and the amount, maturity, number and date of ownership thereof shall be proven by the Registration Books.

Any request, declaration or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the Successor Agency or the Trustee and in accordance therewith, *provided, however*, that the Trustee shall not be deemed to have knowledge that any Bond is owned by or for the account of the Successor Agency unless the Successor Agency is the registered Owner or the Trustee has received written notice that any other registered Owner is such an affiliate.

Section 9.05. Disqualified Bonds. In determining whether the Owners of the requisite aggregate principal amount of Bonds have concurred in any demand, request, direction, consent or waiver under this Indenture, Bonds which are owned or held by or for the account of the Successor Agency or the City (but excluding Bonds held in any employees' retirement fund) shall be disregarded and deemed not to be Outstanding for the purpose of any such determination. Upon request of the Trustee, the Successor Agency shall specify to the Trustee those Bonds disqualified pursuant to this Section 9.05.

Section 9.06. Waiver of Personal Liability. No member, officer, agent or employee of the Successor Agency shall be individually or personally liable for the payment of the principal of or interest or any premium on the Bonds; but nothing herein contained shall relieve any such member, officer, agent or employee from the performance of any official duty provided by law.

Section 9.07. Destruction of Canceled Bonds. Whenever in this Indenture provision is made for the surrender to the Trustee of any Bonds which have been paid or canceled pursuant to the provisions of this Indenture, the Trustee shall destroy such bonds and upon request of the Successor Agency provide the Successor Agency a certificate of destruction. The Successor Agency shall be entitled to rely upon any statement of fact contained in any certificate with respect to the destruction of any such Bonds therein referred to.

Section 9.08. Notices. Any notice, request, complaint, demand, communication or other paper shall be sufficiently given and shall be deemed given when delivered or mailed by first class, registered or certified mail, postage prepaid, or sent by telegram, addressed as follows:

If to the Successor Agency: Successor Agency to the
Community Development Agency of the City of King
c/o City of King
212 South Vanderhurst Avenue
King City, CA 93930
Attention: City Manager
Phone: (831) 674-5591

If to the Trustee: U.S. Bank National Association
633 West Fifth Street, 24th Floor
Los Angeles, CA 90071
Attention: Global Corporate Trust Services
Phone: (213) 615-6005

The Successor Agency and the Trustee, by notice given hereunder, may designate different addresses to which subsequent notices, certificates or other communications will be sent.

Section 9.09. Partial Invalidity. If any Section, paragraph, sentence, clause or phrase of this Indenture shall for any reason be held illegal, invalid or unenforceable, such holding shall not affect the validity of the remaining portions of this Indenture. The Successor Agency hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issue of the Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid or unenforceable. If, by reason of the judgment of any court, the Trustee is rendered unable to perform its duties hereunder, all such duties and all of the rights and powers of the Trustee hereunder shall, pending appointment of a successor Trustee in accordance with the provisions of Section 6.01 hereof, be assumed by and vest in the Treasurer of the Successor Agency in trust for the benefit of the Owners. The Successor Agency covenants for the direct benefit of the Owners that its Treasurer in such case shall be vested with all of the rights and powers of the Trustee hereunder, and shall assume all of the responsibilities and perform all of the duties of the Trustee hereunder, in trust for the benefit of the Bonds, pending appointment of a successor Trustee in accordance with the provisions of Section 6.01 hereof.

Section 910. Unclaimed Moneys. Anything contained herein to the contrary notwithstanding, any money held by the Trustee in trust for the payment and discharge of the interest or premium (if any) on or principal of the Bonds which remains unclaimed for two (2) years after the date when the payments of such interest, premium and principal have become payable, if such money was held by the Trustee at such date, or for two (2) years after the date of deposit of such money if deposited with the Trustee after the date when the interest and premium (if any) on and principal of such Bonds have become payable, shall be repaid by the Trustee to the Successor Agency as its absolute property free from trust, and the Trustee shall thereupon be released and discharged with respect thereto and the Bond Owners shall look only to the Successor Agency for the payment of the principal of and interest and redemption premium (if any) on of such Bonds.

Section 911. Execution in Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 912. Governing Law. This Indenture shall be construed and governed in accordance with the laws of the State.

IN WITNESS WHEREOF, the SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF KING, has caused this Indenture to be signed in its name by its officer thereunto duly authorized, and U.S. BANK NATIONAL ASSOCIATION in token of its acceptance of the trusts created hereunder, has caused this Indenture to be signed in its corporate name by its officer thereunto duly authorized, all as of the day and year first above written.

SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT
AGENCY OF THE CITY OF KING

By _____
Michael Powers
Executive Director

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By _____
John Axt
Vice President

EXHIBIT A
FORM OF BONDS

United States of America
State of California
County of Monterey

SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF KING
Tax Allocation Refunding Bond, Series 2016

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP
_____ %	September 1, _____	February 2, 2016	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

The SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF KING, a public body duly organized and existing under and by virtue of the laws of the State of California (the "Agency"), for value received hereby promises to pay to the Registered Owner stated above, or registered assigns (the "Registered Owner"), on the Maturity Date stated above (subject to any right of prior redemption hereinafter provided for), the Principal Sum stated above, in lawful money of the United States of America, and to pay interest thereon in like lawful money from the Interest Payment Date (as hereinafter defined) next preceding the date of authentication of this Bond, unless (i) this Bond is authenticated on or before an Interest Payment Date and after the close of business on the fifteenth (15th) day of the month immediately preceding an Interest Payment Date (the "Record Date"), in which event it shall bear interest from such Interest Payment Date, or (ii) this Bond is authenticated on or before July 15, 2016, in which event it shall bear interest from the Dated Date above; *provided however*, that if at the time of authentication of this Bond, interest is in default on this Bond, this Bond shall bear interest from the interest payment date to which interest has previously been paid or made available for payment on this Bond, until payment of such Principal Sum in full, at the Interest Rate per annum stated above, payable semiannually on each March 1 and September 1, commencing March 1, 2016 (each an "Interest Payment Date"), calculated on the basis of 360-day year comprised of twelve 30-day months.

Principal hereof and premium, if any, upon early redemption hereof are payable upon surrender of this Bond at the Principal Corporate Trust Office (as such term is defined in the Indenture) of U.S. Bank National Association, as trustee (the "Trustee"), or at such other place as designated by the Trustee. Interest hereon (including the final interest payment upon maturity or earlier redemption) is payable by check of the Trustee mailed by first class mail, postage prepaid, on the Interest Payment Date to the Registered Owner hereof at the Registered Owner's address as it appears on the registration books maintained by the Trustee as of the Record Date for which such Interest Payment Date occurs; provided however, that payment of interest may be by wire transfer to an account in the United States of America to any registered owner of Bonds in the aggregate principal amount of \$1,000,000 or more upon

written instructions of any such registered owner filed with the Trustee for that purpose on or before the Record Date preceding the applicable Interest Payment Date.

This Bond is one of a duly authorized issue of bonds of the Successor Agency designated as "Successor Agency to the Community Development Agency of the City of King Tax Allocation Refunding Bonds, Series 2016" (the "Bonds"), of an aggregate principal amount of _____ dollars (\$_____), all of like tenor and date (except for such variation, if any, as may be required to designate varying series, numbers, maturities, interest rates, or redemption and other provisions) and all issued pursuant to the provisions of section 34177.5 of the California Health and Safety Code and section 53580 *et seq.* of the California Government Code and pursuant to a resolution of the Successor Agency adopted on October 27, 2015, a resolution of the Oversight Board of the Successor Agency to the Community Development Agency of the City of King, adopted on October 28, 2015, and an Indenture of Trust, dated as of February 1, 2016, entered into by and between the Successor Agency and the Trustee (the "Indenture"), authorizing the issuance of the Bonds. Additional bonds or other obligations may be issued on a parity with the Bonds, but only subject to the terms of the Indenture. Reference is hereby made to the Indenture (copies of which are on file at the office of the Successor Agency) and all indentures supplemental thereto and to the provisions of the Community Redevelopment Law of the State of California, constituting Part 1 of Division 24 of the California Health and Safety Code (the "Redevelopment Law") for a description of the terms on which the Bonds are issued, the provisions with regard to the nature and extent of the Tax Revenues (as that term is defined in the Indenture), and the rights thereunder of the registered owners of the Bonds and the rights, duties and immunities of the Trustee and the rights and obligations of the Successor Agency thereunder, to all of the provisions of which Indenture the Registered Owner of this Bond, by acceptance hereof, assents and agrees.

The Bonds are being issued for the purpose of (a) providing funds to the Successor Agency to refund certain outstanding obligations incurred by the former Community Development Agency of the City of King (the "Former Agency"), payable from tax increment revenue generated in the King City Redevelopment Project established in the City of King (the "City"), as identified in the Indenture, (b) funding a reserve fund for the Bonds, and (c) paying the costs of issuing the Bonds.

The Bonds are special obligations of the Successor Agency and this Bond and the interest hereon and on all other Bonds and the interest thereon (to the extent set forth in the Indenture), are payable from, and are secured by a pledge of, security interest in and lien on the Tax Revenues being the moneys deposited from time to time in the Redevelopment Property Tax Trust Fund established pursuant to subdivision (c) of section 34172 the California Health and Safety Code, as provided in paragraph (2) of subdivision (a) of section 34183 of the California Health and Safety Code. If, and to the extent, that the provisions of section 34172 or paragraph (2) of subdivision (a) of section 34183 the California Health and Safety Code are invalidated by a final judicial decision, then Tax Revenues shall include all tax revenues allocated to the payment of indebtedness pursuant to section 33670 of the California Health and Safety Code or such other section as may be in effect at the time providing for the allocation of tax increment revenues in accordance with Article XVI, Section 16 of the California Constitution.

There has been created and will be maintained by the Successor Agency, the Redevelopment Obligation Retirement Fund (as defined in the Indenture) into which Tax Revenues shall be deposited and from which the Successor Agency shall transfer amounts to the Trustee for payment of the principal of and the interest and redemption premium, if any, on the Bonds when due. As and to the extent set forth in the Indenture, all such Tax Revenues are exclusively and irrevocably to and constitute a trust fund, in accordance with the terms hereof and the provisions of the Indenture and the Redevelopment Law, for the security and

payment or redemption of, including any premium upon early redemption, and for the security and payment of interest on, the Bonds. In addition, the Bonds shall be additionally secured at all times by a first and exclusive pledge of, security interest in and lien upon all of the moneys in the Redevelopment Obligation Retirement Fund, the Debt Service Fund, the Interest Account, the Principal Account, the Sinking Account and the Redemption Account (as such terms are defined in the Indenture). Except for the Tax Revenues and such moneys, no funds or properties of the Successor Agency shall be to, or otherwise liable for, the payment of principal of or interest or redemption premium, if any, on the Bonds.

The Bonds maturing on or before September 1, _____, are not subject to optional redemption prior to maturity. The Bonds maturing on or after September 1, _____, are subject to redemption, at the option of the Successor Agency on any date on or after September 1, _____, as a whole or in part, by such maturities as shall be determined by the Successor Agency (and, in lieu of such determination, *pro rata* among maturities), and by lot within a maturity, from any available source of funds, at a redemption price equal to the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium.

The Bonds maturing on September 1, _____, are also subject to mandatory redemption from sinking fund payments made by the Successor Agency, in part by lot, on September 1, _____, and on each September 1 to and including September 1, _____, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium, as set forth in the following table:

Redemption Date (September 1)	Principal Amount
----------------------------------	---------------------

† Maturity.

As provided in the Indenture, notice of redemption shall be given by first class mail no less than twenty (20) nor more than sixty (60) days prior to the redemption date to the respective registered owners of any Bonds designated for redemption at their addresses appearing on the Bond registration books maintained by the Trustee, but neither failure to receive such notice nor any defect in the notice so mailed shall affect the sufficiency of the proceedings for redemption. Notices of optional redemption may be conditioned upon receipt by the Trustee of sufficient moneys to redeem the Bonds on the anticipated redemption date, and if the Trustee does not receive sufficient funds by the scheduled redemption date the redemption shall not occur and the Bonds for which notice of redemption was given shall remain outstanding for all purposes of the Indenture.

If this Bond is called for redemption and payment is duly provided therefor as specified in the Indenture, interest shall cease to accrue hereon from and after the date fixed for redemption.

If an Event of Default, as defined in the Indenture, shall occur, the principal of all Bonds may be declared due and payable upon the conditions, in the manner and with the effect provided in the Indenture, but such declaration and its consequences may be rescinded and annulled as further provided in the Indenture.

The Bonds are issuable as fully registered Bonds without coupons in denominations of \$5,000 and any integral multiple thereof. Subject to the limitations and conditions and upon payment of the charges, if any, as provided in the Indenture, Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations and of the same maturity.

This Bond is transferable by the Registered Owner hereof, in person or by his attorney duly authorized in writing, at the Principal Corporate Trust Office of the Trustee, but only in the manner and subject to the limitations provided in the Indenture, and upon surrender and cancellation of this Bond. Upon registration of such transfer a new fully registered Bond or Bonds, of any authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange herefor. The Trustee may refuse to transfer or exchange (a) any Bonds during the fifteen (15) days prior to the date established for the selection of Bonds for redemption, or (b) any Bonds selected for redemption.

The Successor Agency and the Trustee may treat the Registered Owner hereof as the absolute owner hereof for all purposes, and the Successor Agency and the Trustee shall not be affected by any notice to the contrary.

The rights and obligations of the Successor Agency and the registered owners of the Bonds may be modified or amended at any time in the manner, to the extent and upon the terms provided in the Indenture, but no such modification or amendment shall (a) extend the maturity of or reduce the interest rate on any Bond or otherwise alter or impair the obligation of the Successor Agency to pay the principal, interest or redemption premiums (if any) at the time and place and at the rate and in the currency provided herein of any Bond without the express written consent of the registered owner of such Bond, (b) reduce the percentage of Bonds required for the written consent to any such amendment or modification or (c) without its written consent thereto, modify any of the rights or obligations of the Trustee.

This Bond is not a debt of the City of King, the State of California, or any of its political subdivisions, and neither said City, said State, nor any of its political subdivisions is liable hereon, nor in any event shall this Bond be payable out of any funds or properties other than those of the Successor Agency. The Bonds do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

THE BONDS HAVE BEEN DESIGNATED BY THE SUCCESSOR AGENCY AS "QUALIFIED TAX-EXEMPT OBLIGATIONS" WITHIN THE MEANING OF SECTION 265(b)(3) OF THE INTERNAL REVENUE CODE OF 1986.

It is hereby certified that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of this Bond do exist, have happened or have been performed in due and regular time and manner as required by the Redevelopment Law and the laws of the State of California, and that the amount of this Bond, together with all other indebtedness of the Successor Agency, does not exceed any limit prescribed by the Redevelopment Law or any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Indenture.

Unless this certificate is presented by an authorized representative of The Depository Trust Company; a New York corporation ("DTC"), to the Successor Agency or the Trustee for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF

FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

This Bond shall not be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until the Trustee's Certificate of Authentication hereon shall have been manually signed by the Trustee.

IN WITNESS WHEREOF, the Successor Agency to the Community Development Agency of the City of King has caused this Bond to be executed in its name and on its behalf with the facsimile signature of its Executive Director and attested by the facsimile signature of its Secretary, all as of Dated Date stated above.

SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF KING

By _____
Executive Director

ATTEST:

Secretary

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Indenture.

Authentication Date: _____

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint

attorney, to transfer the same on the registration books of the Trustee, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution (banks, stock brokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program) pursuant to Securities and Exchange Commission Rule 17 Ad-15.

NOTICE: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

EXHIBIT C

RECOGNIZED OBLIGATION DEBT SERVICE PAYMENT SCHEDULE

Bond Year Ending February 1	Principal	Interest	Total
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
Total			

**SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF KING**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY
TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF KING
APPROVING THE ISSUANCE OF REFUNDING BONDS IN ORDER TO REFUND
CERTAIN OUTSTANDING OBLIGATIONS OF THE FORMER COMMUNITY
DEVELOPMENT AGENCY OF THE CITY OF KING, APPROVING THE
EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST AND AN ESCROW
AGREEMENT RELATING THERETO, REQUESTING OVERSIGHT BOARD
APPROVAL OF THE ISSUANCE OF THE REFUNDING BONDS, REQUESTING
CERTAIN DETERMINATIONS BY THE OVERSIGHT BOARD, AND PROVIDING
FOR OTHER MATTERS PROPERLY RELATING THERETO**

WHEREAS, pursuant to section 34172(a) of the California Health and Safety Code (unless otherwise noted, all section references hereinafter being to such Code), the Community Development Agency of the City of King (the "Former Agency") has been dissolved and no longer exists as a public body, corporate and politic, and pursuant to section 34173, and the Successor Agency to the Community Development Agency of the City of King (the "Successor Agency") has become the successor entity to the Former Agency;

WHEREAS, a redevelopment plan for the Former Agency's King City Redevelopment Project in the City of King (the "City") has been adopted in compliance with all requirements of the Code (the "Redevelopment Project");

WHEREAS, prior to the dissolution of the Former Agency, the Former Agency incurred the following obligations for the purpose of financing and refinancing redevelopment activities which obligations remain outstanding:

(a) Community Development Agency of the City of King Tax Allocation Subordinate Revenue Bonds, Series 1998 (King City Redevelopment Project) (Monterey County, California) (the "1998 Bonds"), to finance redevelopment activities within and for the benefit of the Redevelopment Project, of which \$3,265,000 principal amount remains outstanding, and

(c) Community Development Agency of the City of King Tax Allocation Refunding Bonds, Series 2011 (the "2011 Bonds" and, with the 1998 Bonds, the "Former Agency Obligations"), to refinance redevelopment activities within and for the benefit of the Redevelopment Project, of which \$4,850,000 principal amount remains outstanding;

WHEREAS, section 34177.5 authorizes the Successor Agency to issue refunding bonds pursuant to Article 11 (commencing with section 53580) of Chapter 3 of Part 1 of Division 2 of

Title 5 of the California Government Code (the "Refunding Law") for the purpose of achieving debt service savings within the parameters set forth in section 34177.5(a)(1) (the "Savings Parameters");

WHEREAS, to determine compliance with the Savings Parameters for purposes of the issuance by the Successor Agency of its tax allocation refunding bonds (the "Refunding Bonds"), the Successor Agency has caused its financial advisor, Urban Futures, Incorporated (the "Financial Advisor"), to prepare an analysis of the potential savings that will accrue to the Successor Agency and to applicable taxing entities as a result of the use of the proceeds of the Refunding Bonds to repay or refund all or a portion of the Former Agency Obligations (the "Debt Service Savings Analysis");

WHEREAS, the Debt Service Savings Analysis has demonstrated that a refunding of the 1998 Bonds will satisfy the Savings Parameters;

WHEREAS, the Successor Agency desires at this time to authorize the issuance of its Successor Agency to the Community Development Agency of the City of King (Monterey County, California) Tax Allocation Refunding Bonds, Series 2016, to refund the 1998 Bonds (the "Bonds"), pursuant to an indenture of trust (the "Indenture"), by and between the Successor Agency and U.S. bank National Association, as trustee (the "Trustee");

WHEREAS, pursuant to section 34179, an oversight board (the "Oversight Board") has been established for the Successor Agency;

WHEREAS, the Successor Agency is now requesting that the Oversight Board approve the issuance of the Bonds pursuant to this Resolution and the Indenture;

WHEREAS, the Successor Agency further requests that the Oversight Board make certain determinations described below on which the Successor Agency will rely in undertaking the refunding proceedings and the issuance of the Bonds;

WHEREAS, the Successor Agency has determined to sell the Bonds to Stifel, Nicolaus & Company, Incorporated (the "Underwriter") pursuant to the terms of a bond purchase agreement to be entered into by the Successor Agency and the Underwriter; and

WHEREAS, following approval by the Oversight Board of the issuance of the Bonds by the Successor Agency and upon submission of this Resolution and a resolution of approval of the Oversight Board (the "Oversight Board Resolution") to the California Department of Finance, the Successor Agency will, with the assistance of its disclosure counsel, the Financial Advisor and its fiscal consultant, cause to be prepared a form of official statement for the Bonds describing the Bonds and containing material information relating to the Successor Agency and the Bonds, the preliminary form of which will be submitted to the Successor Agency for approval for distribution by the Underwriter to persons and institutions interested in purchasing the Bonds, and a bond purchase agreement between the Successor Agency and the Underwriter will be prepared, the preliminary form of which will be submitted to the Successor Agency for approval.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO

THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF KING DOES RESOLVE AS FOLLOWS:

SECTION 1. Determination of Savings. The Successor Agency has determined that there are significant potential savings available to the Successor Agency and to applicable taxing entities in compliance with the Savings Parameters by the issuance by the Successor Agency to the Bonds to provide funds to refund and defease the 1998 Bonds, all as evidenced by the Debt Service Savings Analysis on file with the Successor Agency Secretary, which Debt Service Savings Analysis is hereby approved.

SECTION. 2. Approval of Issuance of the Bonds. The Successor Agency hereby authorizes and approves the issuance of the Bonds under the Law and the Refunding Law in the aggregate principal amount of not to exceed \$4,000,000, provided that the Bonds are in compliance with the Savings Parameters at the time of sale and delivery.

SECTION 3. Approval of Indenture. The Successor Agency hereby approves the Indenture prescribing the terms and provisions of the Bonds and the application of the proceeds of the Bonds in the form on file with the Successor Agency Secretary. The Chair of the Successor Agency and the Executive Director (each, an "Authorized Officer"), each acting alone, are hereby authorized and directed to execute and deliver, and the Successor Agency Secretary, is hereby authorized and directed to attest to, the Indenture for and in the name and on behalf of the Successor Agency in such form, together with such changes therein, deletions therefrom and additions thereto as the Authorized Officer executing the same shall approve, such approval to be conclusively evidenced by the execution and delivery of the Indenture. The Successor Agency hereby authorizes the delivery and performance of the Indenture.

SECTION 4. Approval of Escrow Agreement. The form of escrow agreement, by and between the Successor Agency and U.S. Bank National Association, as escrow bank, relating to the refunding and defeasance of the 1998 Bonds (the "Escrow Agreement"), in the form on file with the Successor Agency Secretary, is hereby approved and the Authorized Officers are, each acting alone, hereby authorized and directed, for and in the name and on behalf of the Successor Agency, to execute and deliver the Escrow Agreement in such form together with such changes therein, deletions therefrom and additions thereto as the Authorized Officer executing the same shall approve, such approval to be conclusively evidenced by the execution and delivery of the Escrow Agreement. The Successor Agency hereby authorizes the delivery and performance of the Escrow Agreement.

SECTION 6. Municipal Bond Insurance and Surety Bond. The Authorized Officers, each acting alone, are hereby authorized and directed to take all actions necessary to obtain a municipal bond insurance policy for the Bonds and reserve account surety bond for the Bonds from a municipal bond insurance company if it is determined, upon consultation with the Financial Advisor and the Underwriter, that such municipal bond insurance policy and/or surety bond will reduce the interest cost with respect to the Bonds.

SECTION 7. Approval of Official Statement and Bond Purchase Agreement.

(a) Following approval by the Oversight Board of the issuance of the Bonds by the

Successor Agency and upon submission of this Resolution and the Oversight Board Resolution to the California Department of Finance, the Successor Agency will, with the assistance of its disclosure counsel, its fiscal consultant and the Financial Advisor, cause to be prepared a form of official statement for the Bonds describing the Bonds and containing material information relating to the Successor Agency and the Bonds, the preliminary form of which will be submitted to the Successor Agency for approval for distribution by the Underwriter to persons and institutions interested in purchasing the Bonds.

(b) Following approval by the Oversight Board of the issuance of the Bonds by the Successor Agency and upon submission of this Resolution and the Oversight Board Resolution to the California Department of Finance, the Underwriter will cause to be prepared a form of bond purchase agreement, the preliminary form of which will be submitted to the Successor Agency for approval.

SECTION 8. Oversight Board Approval of the Issuance of the Bonds. The Successor Agency hereby requests the Oversight Board, as authorized by section 34177.5(f), to direct the Successor Agency to undertake the refunding proceedings and, as authorized by section 34177.5(f) and section 34180, to approve the issuance of the Bonds pursuant to section 34177.5(a)(1) this Resolution and the Indenture.

SECTION 9. Determinations by the Oversight Board. The Successor Agency requests that the Oversight Board make the following determinations upon which the Successor Agency will rely in undertaking the refunding proceedings and the issuance of the Bonds:

(a) The Successor Agency is authorized, as provided in section 34177.5(f), to recover its costs related to the issuance of the Bonds from the proceeds of the Bonds, including the cost of reimbursing its administrative staff for time spent with respect to the authorization, issuance, sale and delivery of the Bonds;

(b) The application of the proceeds of the Bonds by the Successor Agency to the refunding and defeasance of the 1998 Bonds, as well as the payment by the Successor Agency of costs of issuance of the Bonds, as provided in section 34177.5(a), including municipal bond insurance and reserve fund surety bond premiums, if required, shall be implemented by the Successor Agency promptly upon sale and delivery of the Bonds, notwithstanding section 34177.3 or any other provision of law to the contrary, without the approval of the Oversight Board, the California Department of Finance, the Monterey County Auditor-Controller or any other person or entity other than the Successor Agency; and

(c) The Successor Agency shall be entitled to receive its full Administrative Cost Allowance under section 34181(a)(3) without any deductions with respect to continuing costs related to the Bonds, such as trustee's fees, auditing and fiscal consultant fees and continuing disclosure and rating agency costs (collectively, "Continuing Costs of Issuance"), and such Continuing Costs of Issuance shall be payable from property tax revenues pursuant to section 34183. In addition and as provided by section 34177.5(f), if the Successor Agency is unable to complete the issuance of the Bonds for any reason, the Successor Agency shall, nevertheless, be entitled to recover its costs incurred with respect

to the refunding proceedings for the 1998 Bonds from such property tax revenues pursuant to section 34183 without reduction in its Administrative Cost Allowance.

SECTION 10. Filing of Debt Service Savings Analysis and Resolution. The Successor Agency Secretary is hereby authorized and directed to file the Debt Service Savings Analysis, together with a certified copy of this Resolution, with the Oversight Board, and, as provided in section 34180(j) with the Monterey County Administrative Officer, the Monterey County Auditor-Controller and the California Department of Finance.

SECTION 11. Agreements With Consultants. The firm of Urban Futures Incorporated is hereby designated as financial advisor and fiscal consultant to the Successor Agency for the Bonds and the firm of Quint & Thimmig LLP is hereby designated as bond counsel and as disclosure counsel to the Successor Agency for the Bonds. The Executive Director is hereby authorized and directed to execute and deliver agreements with such firms for their services related to the Bonds, each such agreement to be in the respective form on file with the Successor Agency Secretary. The firm of Stifel, Nicolaus & Company, Incorporated is hereby designated as underwriter for the Bonds. The compensation of the Underwriter shall be as set forth in the bond purchase agreement, stated as a discount upon the purchase of the Bonds.

SECTION 12. Official Actions. The Authorized Officers and any and all other officers of the Successor Agency are hereby authorized and directed, for and in the name and on behalf of the Successor Agency, to do any and all things and take any and all actions, which they, or any of them, may deem necessary or advisable in obtaining the requested approvals by the Oversight Board and the California Department of Finance and in the issuance, sale and delivery of the Bonds. Whenever in this Resolution any officer of the Successor Agency is directed to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf in the case such officer is absent or unavailable.

SECTION 13. Effective Date. This Resolution shall take effect from and after the date of its passage and adoption.

SECTION 14. Certification. The Secretary shall certify to the passage and adoption hereof.

I, the undersigned hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Successor Agency to the Community Development Agency of the City of King at a regular meeting assembled on the 27th day of October, 2015, by the following vote to

wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

ATTEST:

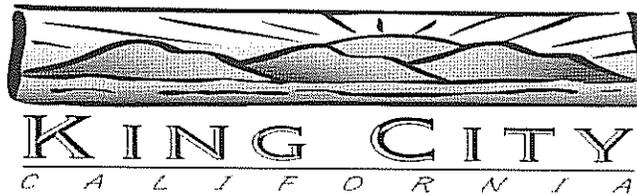
MICHEAL POWERS, CITY MANAGER

APPROVED:

Robert Cullen, Mayor

APPROVED AS TO FORM

MARTIN KOCZANOWICZ, CITY ATTORNEY



Item 4(A)

REPORT TO THE CITY COUNCIL

DATE: OCTOBER 27, 2015
TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL
FROM: MICHAEL POWERS, CITY MANAGER
RE: SUCCESSOR AGENCY MONTHLY TREASURER'S REPORT – SEPTEMBER 2015

RECOMMENDATION

Receive and File

EXECUTIVE SUMMARY

The California Government Code Section 41004 states "Regularly, at least once each month, the city treasurer shall submit to the city clerk a written report and accounting of all receipts, disbursements, and fund balances."

The California Government Code authorizes and regulates the investment of local agency (city and county) funds, including successor agencies. The Successor Agency invests its bond proceeds in US Treasury obligations. All bond reserve funds are held by one bond trustee, U.S. Bank, and invested in accordance with the trustee agreement. The Successor Agency has three tax allocation bonds (TABs) issued. Yield, maturity and investment amount (proceeds) are itemized on the Successor Agency Schedule of Cash and Investments for the Agency.

FISCAL IMPACT

There is no fiscal impact as a result of this action.

EXHIBIT (1) Investment Report

Prepared by:


PATRICIA GRAINGER, ACCOUNTANT

Approved by:

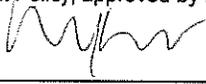

MICHAEL POWERS, CITY MANAGER

City of King
Investment Report
Schedule of Cash and Investments
September 30, 2015

EXHIBIT 1

Investment Instrument		Yield	Amount	Maturity	Value
Invested by City Treasurer					
Institution	Investment Type				
Wells Fargo Bank	Checking Account		2,533.31	On Demand	N/R
Invested by City Treasurer (Subtotal):			2,533.31		
Invested by Trustees (as of September 2015 Statements)					
Bond Reserves (1)					
U.S. Bank - 1998 TARB					
First Union Corporation	Reserve Account #45	6.49%	482,963.24	9/1/2024	482,963.24
First American Treasury Obligations	Special Fund #40	0.00%	0.03	9/30/2015	0.03
First American Treasury Obligations	Interest Account #41	0.00%	0.10	9/30/2015	0.10
First American Treasury Obligations	Principal Account #42	0.00%	0.01	9/30/2015	0.01
First American Treasury Obligations	Surplus Account #46	0.00%	116,960.11	9/30/2015	116,960.11
U.S. Bank - 2011 TARB					
US Bank Money Market Ct	Reserve Account #8005	0.00%	481,062.50	8/1/2034	481,062.50
US Bank Money Market Ct	Special Fund #8000	0.04%	16.34	8/1/2015	16.34
US Bank Money Market Ct	Sinking Fund #8003	0.04%	0.20	8/1/2015	0.20
US Bank Money Market Ct	Special Fund #8001	0.00%	0.30	8/1/2015	0.30
US Bank Money Market Ct	Cost of Issu Fund#8009	0.00%	0.00	8/1/2015	0.00
Market Value Provided by U.S. Bank, Trustee					
Invested by Trustees (Subtotal):			1,081,002.83		
Total Cash and Investments			1,083,536.14		

Pursuant To Government Code 41004, I hereby certify that this report reflects all City's investments. This investment program complies with the City Investment Policy, approved by the City Council on 10/27/2015. Cash flow liquidity is still limited.

SIGNED: 

 City Treasurer

Note:
 (1) Bonds



Item 4(B)

REPORT TO THE CITY COUNCIL

DATE: OCTOBER 27, 2015
TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL
FROM: MICHAEL POWERS, CITY MANAGER
RE: SUCCESSOR AGENCY MONTHLY CHECK REGISTER – SEPTEMBER 2015

RECOMMENDATION

Receive and File

EXECUTIVE SUMMARY

At least once a month, the City Treasurer shall submit to the City Council, a copy of the check register and invoice approval fund list.

Attached are these documents for the month of September 2015.

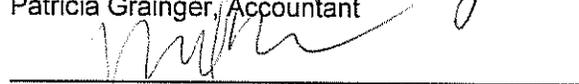
EXHIBIT(S)

1. September 22, 2015 \$2,490.00 (FY 15-16)

Prepared by:


Patricia Grainger, Accountant

Approved by:


Michael Powers, City Manager

Check Register Report

Sept 22, 2015 (FY 2015-16)SA

EXHIBIT

Date: 09/22/2015

Time: 1:53 pm

Page: 1

KING CITY CITY HALL

BANK: SUCCESSOR AGENCY OF

Check Number	Check Date	Status	Void/Stop Date	Vendor Number	Vendor Name	Check Description	Amount
SUCCESSOR AGENCY OF Checks							
162	09/22/2015	Printed		GREEN'S	GREEN'S ACCOUNTING	Assistance with RDA	675.00
163	09/22/2015	Printed		USBANK	US BANK	Tax Allocation Refunding Bonds	1,815.00
Total Checks: 2						Checks Total (excluding void checks):	2,490.00
Total Payments: 2						Bank Total (excluding void checks):	2,490.00
Total Payments: 2						Grand Total (excluding void checks):	2,490.00

INVOICE APPROVAL LIST BY FUND REPORT

Sept 22, 2015 (FY 2015-16)SA

Date: 09/22/2015

Time: 1:47 pm

Page: 1

KING CITY CITY HALL

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
Fund: 61 Successor Agency to CI							
Dept: 000							
61-000-522.000	Operating Supplies US BANK	4064757	Tax Allocation Refunding Bonds	0	08/25/2015	09/22/2015	1,815.00
							1,815.00
61-000-534.000	Audit Services GREEN'S ACCOUNTING	08312015SA	Assistance with RDA	0	08/31/2015	09/22/2015	675.00
							675.00
Total Dept. 000:							2,490.00
Successor Agency to CDA:							2,490.00
Grand Total:							2,490.00

Accounts Payable Date:
 Prepared by: *Concepcion* 9/22/15
 Approved by: *[Signature]*
 Finance Director: *[Signature]* 9/28/15
 City Manager:
 Recorded in Clkbk by: *[Signature]*
 Appended by: *[Signature]* 9/23/15
 Posted by:



Item 5(A)

REPORT TO THE CITY COUNCIL

DATE: OCTOBER 27, 2015
TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL
FROM: MICHAEL POWERS, CITY MANAGER
RE: MONTHLY TREASURER'S REPORT – SEPTEMBER 2015

RECOMMENDATION

Receive and File

EXECUTIVE SUMMARY

The California Government Code Section 41004 states "Regularly, at least once each month, the city treasurer shall submit to the city clerk a written report and accounting of all receipts, disbursements, and fund balances."

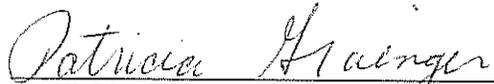
The California Government Code authorizes and regulates the investment of local agency (city and county) funds. The City currently invests its funds with the Local Agency Investment Fund (LAIF) Program, administered by the State of California Treasurer's office. The City's housing rehab account is held at 1st Capital Bank, and the City's checking and payroll accounts, as well as developer deposits, are held at Well Fargo Bank, located at 506 Broadway, King City, CA 93930.

FISCAL IMPACT

There is no fiscal impact as a result of this action.

EXHIBIT (1) Investment Report

Prepared by:


PATRICIA GRAINGER, ACCOUNTANT

Approved by:

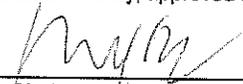

MICHAEL POWERS, CITY MANAGER

City of King
Investment Report
Schedule of Cash and Investments
September 30, 2015

EXHIBIT 1

Investment Instrument	Yield	Amount	Maturity	Value
Invested by City Treasurer				
Institution	Investment Type			
State of California LAIF - City	0.32%	5,758,252.30	On Demand	N/R
1st Capital Bank	-	91,920.07	On Demand	N/R
Wells Fargo Bank	-	428,905.68	On Demand	N/R
Wells Fargo Bank	-	137,771.10	On Demand	N/R
Petty Cash/ Police		200.00	On Demand	N/R
Petty Cash/ Police-Special Inv.		400.00		
Petty Cash-City Hall/Change Fund	-	205.00	On Demand	N/R
Invested by City Treasurer (Subtotal):		6,417,654.15		
Total Cash and Investments		6,417,654.15		

Pursuant To Government Code 41004, I hereby certify that this report reflects all City's investments. This investment program complies with the City Investment Policy, approved by the City Council on 10/27/2015. Cash flow liquidity is still limited.

SIGNED: 
City Treasurer



Item 5(B)

REPORT TO THE CITY COUNCIL

DATE: OCTOBER 27, 2015
TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL
FROM: MICHAEL POWERS, CITY MANAGER
RE: MONTHLY CHECK REGISTER – SEPTEMBER 2015

RECOMMENDATION

Receive and File

EXECUTIVE SUMMARY

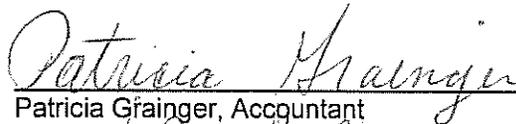
At least once a month, the City Treasurer shall submit to the City Council, a copy of the check register and invoice approval fund list.

Attached are these documents for the month of September 2015.

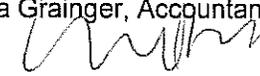
EXHIBIT(S)

1. September 15, 2015 \$ 94,362.23 (FY15-16)
2. September 15, 2015 \$ 458.29 (FY15-16)
3. September 22, 2015 \$138,953.67 (FY15-16)

Prepared by:


Patricia Grainger, Accountant

Approved by:


Michael Powers, City Manager

Check Register Report

September 15, 2015 (FY2015-16)

EXHIBIT /

Date: 09/16/2015

Time: 8:20 am

Page: 1

KING CITY CITY HALL

BANK: WELLS FARGO BANK

Check Number	Check Date	Status	Void/Stop Date	Vendor Number	Vendor Name	Check Description	Amount
WELLS FARGO BANK Checks							
56803	09/15/2015	Printed		A & G PUMP	A & G PUMPING, INC	Rental Charges, Washing Unit.	247.58
56804	09/15/2015	Printed		A T T	A T & T	U-Verse Charges -	89.00
56805	09/15/2015	Printed		ALLSTAR	ALLSTAR FIRE EQUIPMENT INC.	Scott Repair	2,707.74
56806	09/15/2015	Printed		AT&T - C	AT&T	CALNET 3 -	104.99
56807	09/15/2015	Printed		BROWM	MITZI BROWN	Refund - Youth Soccer	35.00
56808	09/15/2015	Printed		CA WATER	CALIFORNIA WATER SERVICE CO.	Utilities -#4640266666	20,040.34
56809	09/15/2015	Printed		CASEY PRIN	CASEY PRINTING, INC.	4 Versions Business Cards.	130.42
56810	09/15/2015	Printed		CONATSER	CONATSER WELDING & MACHINE,LLC	Repair gate.	959.34
56811	09/15/2015	Printed		COPWARE, I	COPWARE, INC.	Officer's Legal Sourcebook	615.00
56812	09/15/2015	Printed		CULLEN	ROBERT CULLEN	8/25/15 Reimburse Meal.	52.06
56813	09/15/2015	Printed		EARTH DESI	EARTH DESIGN, INC.	Burger King Architechural	13,656.87
56814	09/15/2015	Printed		GARDEN	THE GARDEN HOUSE	Sympathy Flowers,(D Acosta)	59.06
56815	09/15/2015	Printed		GLORY	GLORY DAYS SERVICES, INC.	A550 W/2015 Plates &	574.02
56816	09/15/2015	Printed		GIS	GONZALES IRRIGATION SYSTEMS,	Irrigation Supplies	327.22
56817	09/15/2015	Printed		HALE	DAVID P HALE	Prof Services - General Plan	1,216.00
56818	09/15/2015	Printed		HANNA	HANNA & BRUNETTI	Housing Element	20,649.58
56819	09/15/2015	Printed		HENDB	BELINDA HENDRICKSON	Meeting Expenses	167.05
56820	09/15/2015	Printed		IDCON	ID CONCEPTS, LLC	ID Credential Cards.	71.01
56821	09/15/2015	Printed		FLORESK	KRIS FLORES	BB Official(9 @ \$10)	90.00
56822	09/15/2015	Printed		KOCZANOWIK	LAW OFFICE OF	Prof Services - Aug 2015.	11,264.00
56823	09/15/2015	Printed		LYNNP	LYNN PEAVEY COMPANY	KCPD - Supplies	286.10
56824	09/15/2015	Printed		MCCLEOA	MCCLEOA	Dues	150.00
56825	09/15/2015	Printed		MEDEYE	MEDICAL EYE SERVICES	Balance Owing - Sept 2015	25.22
56826	09/15/2015	Printed		MUNOZT	TIGE MUNOZ	Youth soccer refund.	70.00
56827	09/15/2015	Printed		NIXON	NIXON PROTECTIVE SERVICES, LLC	2009 Ford Crown Vic.	1,451.13
56828	09/15/2015	Printed		OFFICE DEP	OFFICE DEPOT	Office Supplies -	370.63
56829	09/15/2015	Printed		PINNT	PINNACLE TECHNOLOGY SERVICES	Labor	5,238.01
56830	09/15/2015	Printed		PLIC	PLIC - SBD GRAND ISLAND	Balance Owing -	134.32
56831	09/15/2015	Printed		POWERS	MICHAEL POWERS	Mileage, Various Meeting	218.50
56832	09/15/2015	Printed		PURCHASE P	PURCHASE POWER*PITNEY BOWES	Postage -	300.00
56833	09/15/2015	Printed		RAINBOW	RAINBOW PRINTING	Business Cards (R Robles)	85.96
56834	09/15/2015	Printed		RED SHIFT	RED SHIFT INTERNET SERVICES	Internet	20.95
56835	09/15/2015	Printed		SL POWER	SAN LUIS POWERHOUSE INC.	KCPD - Service call and Inpect	460.00
56836	09/15/2015	Printed		SOTOJ	JESUS SOTO	National Night Out (D J)	70.00
56837	09/15/2015	Printed		SPEAK	SPEAKWRITE BILLING DEPT	KCPD - Acct# GrpLEKCPD1	75.43
56838	09/15/2015	Printed		SPRINT	SPRINT	Long Distance -	113.08
56839	09/15/2015	Printed		SUN BADGE	SUN BADGE COMPANY	Regular Suntone Badge.	256.73
56840	09/15/2015	Printed		TAVERNETTI	TAVERNETTI, LAYOUS & CLARK	Pol #MAC7407299-21	7,743.05
56841	09/15/2015	Printed		SAL CAL	THE SALINAS CALIFORNIAN #1078	Subscription -	159.81
56842	09/15/2015	Printed		TORO	TORO PETROLEUM CORP.	Fuel and Oil.	1,994.44
56843	09/15/2015	Printed		VERIZON WI	VERIZON WIRELESS	Mobile Phone -	582.59
56844	09/15/2015	Printed		WE TIP, IN	WE TIP, INC.	Annual City Membership	1,500.00

Total Checks: 42

Checks Total (excluding void checks): 94,362.23

Total Payments: 42

Bank Total (excluding void checks): 94,362.23

Total Payments: 42

Grand Total (excluding void checks): 94,362.23

INVOICE APPROVAL LIST BY FUND REPORT

Sept 14, 2015 (FY 2015-16)

Date: 09/15/2015

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KING CITY CITY HALL

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
Fund: 10 General Fund							
Dept: 000							
10-000-475.302	Youth Soccer						
	BROWN/MITZI//	09022015	Refund - Youth Soccer	0	09/02/2015	09/14/2015	35.00
	MUNOZ/TIGE//	08272015	Youth soccer refund.	0	08/27/2015	09/14/2015	70.00
							105.00
Total Dept. 000:							105.00
Dept: 111 City Council							
10-111-522.000	Operating Supplie:						
	CASEY PRINTING, INC.	29178011	4 Versions Business Cards.	0	08/24/2015	09/14/2015	130.42
							130.42
10-111-551.000	Conference, Trave						
	CULLEN/ROBERT//	08252015	8/25/15 Reimburse Meal.	0	08/25/2015	09/14/2015	52.06
	HENDRICKSON/BELINDA//	09022015	Meeting Expenses	0	09/02/2015	09/14/2015	167.05
							219.11
Total Dept. City Council:							349.53
Dept: 121 City Manager							
10-121-521.000	Office Supplies						
	GARDEN HOUSE/THE//	46497	Sympathy Flowers,(D Acosta)	0	08/03/2015	09/14/2015	59.06
							59.06
10-121-551.000	Conference, Trave						
	POWERS/MICHAEL//	09022015	Mileage, Various Meeting	0	09/02/2015	09/14/2015	218.50
							218.50
Total Dept. City Manager:							277.56
Dept: 151 City Attorney - General							
10-151-531.000	Legal Services						
	HALE/ DAVID P//	10995	Prof Services - General Plan	0	09/01/2015	09/14/2015	1,216.00
	LAW OFFICE OF	718 G A	General Admin.	0	09/01/2015	09/14/2015	3,628.00
	LAW OFFICE OF	718 Police	Police	0	09/01/2015	09/14/2015	1,413.00
	LAW OFFICE OF	718 Planning	Planning	0	09/01/2015	09/14/2015	160.00
	LAW OFFICE OF	700	Prof Services - Aug 2015.	0	09/01/2015	09/14/2015	665.00
	LAW OFFICE OF	710	Prof Services - Aug 2015.	0	09/01/2015	09/14/2015	5,366.00
							12,448.00
Total Dept. City Attorney - General Legal:							12,448.00
Dept: 161 Civic Center							
10-161-521.101	Postage						
	PURCHASE POWER*PITNEY	08212015	Postage -	0	08/21/2015	09/14/2015	300.00
							300.00
10-161-541.101	Water						
	CALIFORNIA WATER SERVI	08312015	Utilities -#4640266666	0	08/31/2015	09/14/2015	783.30
							783.30
10-161-541.103	Telephone						
	SPRINT	55082151061083	Long Distance -	0	08/24/2015	09/14/2015	84.31
							84.31
10-161-541.104	Internet Access						
	A T & T	08222015	U-Verse Charges -	0	08/22/2015	09/14/2015	89.00
	RED SHIFT INTERNET SERV	1697916	Internet	0	09/01/2015	09/14/2015	20.95
							109.95
10-161-552.000	Dues & Membersh						
	THE SALINAS CALIFORNIAN	9/1/15 - 8/31/16	Subscription -	0	08/31/2015	09/14/2015	159.81

INVOICE APPROVAL LIST BY FUND REPORT

Sept 14, 2015 (FY 2015-16)

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KING CITY CITY HALL

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
							159.81
Total Dept. Civic Center:							1,437.37
Dept: 221 Engineering							
10-221-533.000	Contract Services						
	HANNA & BRUNETTI	12771	City Admin.	0	08/31/2015	09/14/2015	4,017.00
	HANNA & BRUNETTI	12772	City Admin	0	08/31/2015	09/14/2015	309.00
	HANNA & BRUNETTI	12773	Storm Water Public Ed.	0	08/31/2015	09/14/2015	7,586.04
	HANNA & BRUNETTI	12775	Housing Element	0	08/31/2015	09/14/2015	463.50
							12,375.54
Total Dept. Engineering:							12,375.54
Dept: 241 Planning							
10-241-533.000	Contract Services						
	EARTH DESIGN, INC.	0079-15	General Admin	0	09/03/2015	09/14/2015	5,609.23
	EARTH DESIGN, INC.	0080-15	O-Reilly Auto Parts	0	09/03/2015	09/14/2015	499.24
	EARTH DESIGN, INC.	0081-15	General Plan Amendment	0	09/03/2015	09/14/2015	5,180.98
	EARTH DESIGN, INC.	0082-15	Arboleda Specific Plan	0	09/03/2015	09/14/2015	804.99
	EARTH DESIGN, INC.	0083-15	Tom Salcido	0	09/03/2015	09/14/2015	90.15
	EARTH DESIGN, INC.	0084-15	Paul Layouts-Variance Permit	0	09/03/2015	09/14/2015	1,235.38
	EARTH DESIGN, INC.	0085-15	Burger King Architechtrual	0	09/03/2015	09/14/2015	236.90
							13,656.87
Total Dept. Planning:							13,656.87
Dept: 264 Non-Departmental							
10-264-543.202	Computer Mainten						
	PINNACLE TECHNOLOGY SI	1616	Managed Services	0	09/01/2015	09/14/2015	555.00
							555.00
10-264-555.101	Fire & Property Ins						
	TAVERNETTI, LAYOUS & CL	39837	Pol #MAC7407299-21	0	07/01/2015	09/14/2015	7,743.05
							7,743.05
Total Dept. Non-Departmental:							8,298.05
Dept: 311 Police Administration							
10-311-541.108	Cellular Telephone						
	VERIZON WIRELESS	9750731869	Mobile Phone -	0	08/15/2015	09/14/2015	98.83
							98.83
10-311-543.302	Gasoline						
	TORO PETROLEUM CORP.	74929	Fuel and Oil.	0	08/16/2015	09/14/2015	91.52
							91.52
10-311-552.000	Dues & Membersh						
	MCCLEOA	141	Dues	0	08/20/2015	09/14/2015	150.00
	WE TIP, INC.	3527	Annual City Membership	0	08/24/2015	09/14/2015	1,500.00
							1,650.00
Total Dept. Police Administration:							1,840.35
Dept: 312 Support Services							
10-312-521.000	Office Supplies						
	OFFICE DEPOT	787067911001	Office Supplies	0	08/14/2015	09/14/2015	13.80
	OFFICE DEPOT	786677092001	Office Supplies	0	08/13/2015	09/14/2015	25.06
	OFFICE DEPOT	786676846001	Office Supplies -	0	08/13/2015	09/14/2015	108.79
	OFFICE DEPOT	786677091001	Office Supplies -	0	08/13/2015	09/14/2015	8.63
	OFFICE DEPOT	787068010001	Office Supplies -	0	08/14/2015	09/14/2015	139.37
							295.65
10-312-521.102	Copier Supplies						

INVOICE APPROVAL LIST BY FUND REPORT

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KING CITY CITY HALL

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
	OFFICE DEPOT	786676846001	Office Supplies -	0	08/13/2015	09/14/2015	74.98
							74.98
10-312-541.103	Telephone						
	AT&T	6965672	CALNET 3 -	0	08/24/2015	09/14/2015	58.79
	AT&T	6949068	CALNET 3 -	0	08/20/2015	09/14/2015	46.20
	SPRINT	55082151061083	Long Distance -	0	08/24/2015	09/14/2015	6.29
							111.28
10-312-543.202	Computer Mainten						
	PINNACLE TECHNOLOGY SI	1571	Onsite Support	0	08/25/2015	09/14/2015	200.00
	PINNACLE TECHNOLOGY SI	1616	Managed Services	0	09/01/2015	09/14/2015	555.00
	PINNACLE TECHNOLOGY SI	1406	Labor & Products	0	05/07/2015	09/14/2015	3,448.01
	PINNACLE TECHNOLOGY SI	1513	Labor	0	07/27/2015	09/14/2015	480.00
							4,683.01
10-312-543.222	Generator Maint A						
	SAN LUIS POWERHOUSE IN	34891	KCPD - Service call and Inpect	0	08/28/2015	09/14/2015	460.00
							460.00
10-312-554.000	Printing & Publishi						
	ID CONCEPTS, LLC	15889	ID Credential Cards.	0	08/28/2015	09/14/2015	71.01
	RAINBOW PRINTING	16361	Business Cards (R Robles)	0	08/27/2015	09/14/2015	85.96
							156.97
							Total Dept. Support Services: 5,781.89
Dept: 315	Patrol & Field Operatio						
10-315-515.030	Health Insurance						
	MEDICAL EYE SERVICES	09012015	Balance Owing - Sept 2015	0	09/01/2015	09/14/2015	25.22
							25.22
10-315-515.036	Self Insurance Exp						
	PLIC - SBD GRAND ISLAND	Sept 2015	Balance Owing -	0	09/01/2015	09/14/2015	134.32
							134.32
10-315-522.107	Books & Periodica						
	COPWARE, INC.	83090	Officer's Legal Sourcebook	0	09/01/2015	09/14/2015	615.00
							615.00
10-315-522.109	Uniforms						
	SUN BADGE COMPANY	361028	Regular Suntone Badge.	0	08/26/2015	09/14/2015	256.73
							256.73
10-315-522.141	Evidence Supplies						
	LYNN PEAVEY COMPANY	306954	KCPD - Supplies	0	08/25/2015	09/14/2015	194.19
	LYNN PEAVEY COMPANY	307058	KCPD - Supplies	0	08/27/2015	09/14/2015	91.91
							286.10
10-315-541.108	Cellular Telephone						
	VERIZON WIRELESS	9750731869	Mobile Phone -	0	08/15/2015	09/14/2015	458.42
							458.42
10-315-543.301	Vehicles Repair &						
	NIXON PROTECTIVE SERVIC	5349	2009 Ford Crown Vic.	0	08/11/2015	09/14/2015	789.66
	NIXON PROTECTIVE SERVIC	5367	2009 Ford Crown Vic.	0	08/24/2015	09/14/2015	661.47
							1,451.13
10-315-543.302	Gasoline						
	TORO PETROLEUM CORP.	74929	Fuel and Oil.	0	08/16/2015	09/14/2015	1,825.88
							1,825.88
							Total Dept. Patrol & Field Operations: 5,052.80

Dept: 320 Code Enforcement

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KING CITY CITY HALL

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
							173.85
							173.85
							I Dept. San Antonio Community Park: 7,330.35
Dept: 430 Corporation Yard							
10-430-541.101 Water							
	CALIFORNIA WATER SERVIK	08312015	Utilities -#4640266666	0	08/31/2015	09/14/2015	145.10
							145.10
10-430-541.103 Telephone							
	SPRINT	55082151061083	Long Distance -	0	08/24/2015	09/14/2015	6.33
							6.33
							Total Dept. Corporation Yard: 151.43
Dept: 431 Creek Bridge Parks							
10-431-541.101 Water							
	CALIFORNIA WATER SERVIK	08312015	Utilities -#4640266666	0	08/31/2015	09/14/2015	4,871.62
							4,871.62
							Total Dept. Creek Bridge Parks: 4,871.62
Dept: 620 Aquatics Program							
10-620-541.101 Water							
	CALIFORNIA WATER SERVIK	08312015	Utilities -#4640266666	0	08/31/2015	09/14/2015	950.62
							950.62
10-620-541.103 Telephone							
	SPRINT	55082151061083	Long Distance -	0	08/24/2015	09/14/2015	6.55
							6.55
10-620-543.000 Repair & Maintena							
	GONZALES IRRIGATION SY:	KC86152	Irrigation Supplies	0	08/04/2015	09/14/2015	60.74
	GONZALES IRRIGATION SY:	KC86161	Irrigation Supplies	0	08/04/2015	09/14/2015	7.51
							68.25
							Total Dept. Aquatics Program: 1,025.42
Dept: 621 Recreation Administrat							
10-621-522.000 Operating Supplie:							
	SOTO/JESUS//	08042015	National Night Out (D J)	0	08/04/2015	09/14/2015	70.00
							70.00
							otal Dept. Recreation Administration: 70.00
Dept: 623 Sports Facilities							
10-623-541.101 Water							
	CALIFORNIA WATER SERVIK	08312015	Utilities -#4640266666	0	08/31/2015	09/14/2015	284.20
							284.20
							Total Dept. Sports Facilities: 284.20
Dept: 626 Youth Sports							
10-626-513.010 Temp Salary-Part							
	KRIS FLORES	08272015	BB Official(9 @ \$10)	0	08/27/2015	09/14/2015	90.00
							90.00
10-626-522.000 Operating Supplie:							
	GLORY DAYS SERVICES, IN	35568	A550 W/2015 Plates &	0	08/31/2015	09/14/2015	574.02
							574.02
							Total Dept. Youth Sports: 664.02
							Total Fund General Fund: 84,712.04

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
							Dept. Storm Water Management Plan: 3,129.03
							n Sewer Impact Fee Fund: 3,129.03
							Grand Total: 94,362.23

Accounts Payable Date:
 Prepared by: *Conroy* 9/15/15
 Approved by: *[Signature]* 9/16/15
 Finance Director:
 City Manager:
 Recorded in Clk by:
 Appended by: *[Signature]* 9/16/15
 Posted by:

September 15, 2015 (FY2015-16)

EXHIBIT 2

Date: 09/16/2015
Time: 8:23 am
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BANK: WELLS FARGO BANK

Check Number	Check Date	Status	Void/Stop Date	Vendor Number	Vendor Name	Check Description	Amount
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WELLS FARGO BANK Checks

56845	09/15/2015	Printed		MAYNARD	THE MAYNARD GROUP	Platinum Service-NEC Station	458.29
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Total Checks: 1

Checks Total (excluding void checks): 458.29

Total Payments: 1

Bank Total (excluding void checks): 458.29

Total Payments: 1

Grand Total (excluding void checks): 458.29

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
Fund: 10 General Fund							
Dept: 161 Civic Center							
10-161-543.204	Office Equipment I						
	MAYNARD GROUP/THE//	P223146	Platinum Service-NEC Station	0	09/01/2015	09/15/2015	458.29
							<u>458.29</u>
						Total Dept. Civic Center:	<u>458.29</u>
						Total Fund General Fund:	<u>458.29</u>
						Grand Total:	<u>458.29</u>

Accounts Payable Date:
 Prepared by: Green 9/15/15
 Approved by: [Signature] 9/16/15
 Finance Director:
 City Manager:
 Recorded in Clkbk by: [Signature] 9/16/15
 Appended by:
 Posted by:

Check Register Report

Sept 22, 2015 (FY 2015-16)

EXHIBIT 2

Date: 09/22/2015

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KING CITY CITY HALL

BANK: WELLS FARGO BANK

Check Number	Check Date	Status	Void/Stop Date	Vendor Number	Vendor Name	Check Description	Amount
WELLS FARGO BANK Checks							
56846	09/22/2015	Printed		ANDERSEN	ANDERSEN'S LOCK & SAFE	KC PD - SLESF Fund	7,062.14
56847	09/22/2015	Printed		AT & T	AT & T	Access Transport Services	340.18
56848	09/22/2015	Printed		ALVALOS	ALFONSO AVALOS	Soccer Official (3.5 @ \$10)	35.00
56849	09/22/2015	Printed		BAKER	MARK A. BAKER	Advanced Disability Pension	1,451.18
56850	09/22/2015	Printed		CAMPOS	MARICRUZ CAMPOS	Soccer Official (3 @ \$10)	30.00
56851	09/22/2015	Printed		COUNTY OF	COUNTY OF MONTEREY	Agency Charges for	6,336.33
56852	09/22/2015	Printed		DEPT ACCNT	DEPARTMENT OF JUSTICE	Fingerprint Apps	194.00
56853	09/22/2015	Printed		GAALEX	ALEXIS GAYTAN	Soccer Official (5 @ \$10)	50.00
56854	09/22/2015	Printed		GEORGE L M	GEORGE L MEE MEMORIAL HOSPITAL	Direct Charges(Blood Alcohol	64.00
56855	09/22/2015	Printed		GOMEZAN	ANDRES GOMEZ	Soccer Official (5 @ \$10)	50.00
56856	09/22/2015	Printed		GREEN'S	GREEN'S ACCOUNTING	Monthly Fee - August 2015	4,710.00
56857	09/22/2015	Printed		IDCON	ID CONCEPTS, LLC	Law Enforcement ID	15.27
56858	09/22/2015	Printed		KRKC	KING CITY COMMUNICATIONS CORP	C of K - Recreation Dist.	168.00
56859	09/22/2015	Printed		KCRUS	KING CITY RUSTLER	1 Yr Subscription	49.70
56860	09/22/2015	Printed		LEYVA'S TO	LEYVA'S TOWING & ROAD SERVICE	CASE #15-0791	360.00
56861	09/22/2015	Printed		M BASIA	MBASIA	Claim #MBA12-1231A	650.40
56862	09/22/2015	Printed		MO CO INFO	MO CO INFORMATION TECHNOLOGY	Invoice for 811 Billing Period	586.50
56863	09/22/2015	Printed		ORENICH	THERESA ORENICH	2/12/15 Claim	2,309.97
56864	09/22/2015	Printed		PETTY	PETTY CASH KCPD	Meetings/Front Counter	72.00
56865	09/22/2015	Printed		PAC	PG&E	Utilities -	48,263.02
56866	09/22/2015	Printed		PINEDA	BRYAN PINEDA	Soccer Official (3.5 @ \$10)	35.00
56867	09/22/2015	Printed		PINN	PINNACLE HEALTHCARE	Employment Exam.	75.00
56868	09/22/2015	Printed		PINNT	PINNACLE TECHNOLOGY SERVICES	Labor-Onsite Support	1,066.40
56869	09/22/2015	Printed		PURE WATEF	PURE WATER BOTTLING	Police Dept	60.95
56870	09/22/2015	Printed		QUILL CORP	QUILL CORPORATION	Office Supplies -	1,131.48
56871	09/22/2015	Printed		RED SHIFT	RED SHIFT INTERNET SERVICES	Website Secure Updates	13.09
56872	09/22/2015	Printed		SALINAS V	SALINAS VALLEY PRO SQUAD	Uniforms - Cust. #2253	5,593.32
56873	09/22/2015	Printed		SANTOYO	MARIA S. SANTOYO	Soccer Official (3 @ \$10)	30.00
56874	09/22/2015	Printed		SO CO NEWS	SO CO NEWSPAPERS	Police Clerk.	1,035.00
56875	09/22/2015	Printed		SCYOUTH	SOUTH COUNTY YOUTH OUTREACH	Service 8/1/15 - 8/31/15	1,001.00
56876	09/22/2015	Printed		STERI	STERICYCLE, INC	Steri-safe Compliance Solution	849.09
56877	09/22/2015	Printed		SUN BADGE	SUN BADGE COMPANY	Regular Suntone Badge	92.90
56878	09/22/2015	Printed		TAVERNETTI	TAVERNETTI, LAYOUS & CLARK	Pol #MAC7407299-21	4,793.32
56879	09/22/2015	Printed		TEMP UNIF	TEMPLETON UNIFORMS	Uniforms - (J Perez)	336.82
56880	09/22/2015	Printed		LABOR	THE LABOR COMPLIANCE MANAGERS	Long Term Monitoring	3,515.00
56881	09/22/2015	Printed		THE SALINA	THE SALINAS CALIFORNIAN	K C P D - Cust #117420	1,358.64
56882	09/22/2015	Printed		SPCA	THE SPCA FOR MONTEREY COUNTY	Service for August 2015	9,705.84
56883	09/22/2015	Printed		TORO	TORO PETROLEUM CORP.	Fuel and Oil	2,595.36
56884	09/22/2015	Printed		U.S. BANCO	U.S. BANCORP EQUIPMENT FINANCE	Contract Pmt.	278.42
56885	09/22/2015	Printed		WEDGE	WEDGE & FOBES INVESTIGATIONS	May 2015 Investigative	32,589.35

Total Checks: 40

Checks Total (excluding void checks): 138,953.67

Total Payments: 40

Bank Total (excluding void checks): 138,953.67

Total Payments: 40

Grand Total (excluding void checks): 138,953.67

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
Fund: 10 General Fund							
Dept: 000							
10-000-475.405	Soccer						
	PETTY CASH KCPD	09172015	Meetings/Front Counter	0	09/17/2015	09/22/2015	35.00
							<u>35.00</u>
						Total Dept. 000:	35.00
Dept: 121 City Manager							
10-121-551.000	Conference, Trave						
	PETTY CASH KCPD	09172015	Meetings/Front Counter	0	09/17/2015	09/22/2015	22.00
	PETTY CASH KCPD	09172015	Meetings/Front Counter	0	09/17/2015	09/22/2015	15.00
							<u>37.00</u>
						Total Dept. City Manager:	37.00
Dept: 131 Finance							
10-131-534.000	Audit Services						
	GREEN'S ACCOUNTING	08312015	Monthly Fee - August 2015	0	08/31/2015	09/22/2015	1,884.00
							<u>1,884.00</u>
						Total Dept. Finance:	1,884.00
Dept: 151 City Attorney - General							
10-151-531.000	Legal Services						
	THE SALINAS CALIFORNIAN	0002952765	Hrg Notice of Public Hearing.	0	08/30/2015	09/22/2015	596.10
	WEDGE & FOBES INVESTIG	15-08	June 2015 Investigative	0	09/01/2015	09/22/2015	19,411.10
	WEDGE & FOBES INVESTIG	15-07	May 2015 Investigative	0	08/28/2015	09/22/2015	13,178.25
							<u>33,185.45</u>
						Total Dept. City Attorney - General Legal:	33,185.45
Dept: 161 Civic Center							
10-161-522.000	Operating Supplie						
	PINNACLE TECHNOLOGY SI	1660	Web Development	0	09/08/2015	09/22/2015	560.00
	PINNACLE TECHNOLOGY SI	1658	Web Development	0	09/08/2015	09/22/2015	320.00
	RED SHIFT INTERNET SERV	1696448	Website Secure Updates	0	08/20/2015	09/22/2015	13.09
							<u>893.09</u>
10-161-541.101	Water						
	PURE WATER BOTTLING	270584	City Hall	0	09/01/2015	09/22/2015	23.20
							<u>23.20</u>
10-161-541.102	Gas & Electricity						
	PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	1,280.45
							<u>1,280.45</u>
10-161-541.103	Telephone						
	AT & T	1734517380-090515	Access Transport Services	0	09/05/2015	09/22/2015	340.18
							<u>340.18</u>
10-161-543.302	Gasoline						
	TORO PETROLEUM CORP.	75272	Fuel and Oil.	0	08/31/2015	09/22/2015	46.37
							<u>46.37</u>
						Total Dept. Civic Center:	2,583.29
Dept: 231 Building & Safety							
10-231-543.302	Gasoline						
	TORO PETROLEUM CORP.	75272	Fuel and Oil.	0	08/31/2015	09/22/2015	42.75
							<u>42.75</u>
						Total Dept. Building & Safety:	42.75
Dept: 241 Planning							

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
10-241-554.102	Public Notices SO CO NEWSPAPERS	08052015	Intent to Adopt Negative	0	08/05/2015	09/22/2015	408.00
							<u>408.00</u>
						Total Dept. Planning:	408.00
Dept: 264 Non-Departmental							
10-264-515.080	Workers' Compens: MBASIA	09022015	Claim #MBA12-1231A	0	09/02/2015	09/22/2015	650.40
	ORENICH/THERESA//	08112015	2/12/15 Claim	0	08/11/2015	09/22/2015	2,309.97
							<u>2,960.37</u>
10-264-555.101	Fire & Property Ins TAVERNETTI, LAYOUS & CL	40201	Pol #MAC7407299-21	0	09/16/2015	09/22/2015	4,793.32
							<u>4,793.32</u>
						Total Dept. Non-Departmental:	7,753.69
Dept: 311 Police Administration							
10-311-543.302	Gasoline TORO PETROLEUM CORP.	75424	Fuel and Oil	0	08/31/2015	09/22/2015	24.80
							<u>24.80</u>
						Total Dept. Police Administration:	24.80
Dept: 312 Support Services							
10-312-521.000	Office Supplies QUILL CORPORATION	7308643	Office Supplies -	0	08/28/2015	09/22/2015	223.16
	QUILL CORPORATION	7391091	Office Supplies -	0	09/01/2015	09/22/2015	115.59
	QUILL CORPORATION	7388997	Office Supplies	0	09/01/2015	09/22/2015	14.27
							<u>353.02</u>
10-312-522.107	Books & Periodica KING CITY RUSTLER	09022015	1 Yr Subscription	0	09/02/2015	09/22/2015	49.70
							<u>49.70</u>
10-312-522.109	Uniforms TEMPLETON UNIFORMS	84620	Uniforms (J Partida)	0	08/31/2015	09/22/2015	8.47
							<u>8.47</u>
10-312-523.100	Office Equipment QUILL CORPORATION	7500987	Office Supplies -	0	09/04/2015	09/22/2015	778.46
							<u>778.46</u>
10-312-541.101	Water PURE WATER BOTTLING	270585	Police Dept	0	09/01/2015	09/22/2015	37.75
							<u>37.75</u>
10-312-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	2,247.13
							<u>2,247.13</u>
10-312-543.102	Janitorial Service STERICYCLE, INC	3003154990	Steri-safe Compliance Solution	0	10/01/2015	09/22/2015	849.09
							<u>849.09</u>
10-312-543.201	Copier Maintenanc U.S. BANCORP EQUIPMENT	287303903	Contract Pmt.	0	09/04/2015	09/22/2015	278.42
							<u>278.42</u>
10-312-543.202	Computer Mainten PINNACLE TECHNOLOGY SI	1664	Labor-Onsite Support	0	08/31/2015	09/22/2015	186.40
							<u>186.40</u>
10-312-554.000	Printing & Publishi						

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
	ID CONCEPTS, LLC	15889-08282015	Law Enforcement ID	0	08/28/2015	09/22/2015	15.27
							<u>15.27</u>
							Total Dept. Support Services: 4,803.71
Dept: 315 Patrol & Field Operatio							
10-315-515.080	Workers' Compens						
	BAKER/MARK A.//	09102015	Advanced Disability Pension	0	09/10/2015	09/22/2015	725.59
	BAKER/MARK A.//	09242015	Advanced Disability Pension	0	09/24/2015	09/22/2015	725.59
							<u>1,451.18</u>
10-315-522.109	Uniforms						
	SALINAS VALLEY PRO SQU/	259847	Uniforms - Cust #2253	0	08/31/2015	09/22/2015	1,577.73
	SALINAS VALLEY PRO SQU/	259892	Uniforms - Cust #2253	0	08/27/2015	09/22/2015	327.16
	SALINAS VALLEY PRO SQU/	259487	Uniforms - Cust. #2253	0	08/13/2015	09/22/2015	3,688.43
	SUN BADGE COMPANY	361156	Regular Suntone Badge	0	08/28/2015	09/22/2015	92.90
	TEMPLETON UNIFORMS	84787	Uniforms - (J Perez)	0	09/08/2015	09/22/2015	328.35
							<u>6,014.57</u>
10-315-536.303	Radio Maintenan						
	COUNTY OF MONTEREY	09112015	Agency Charges for	0	09/11/2015	09/22/2015	6,336.33
							<u>6,336.33</u>
10-315-536.306	Mobile Network Cc						
	MO CO INFORMATION TECH	7.2015	Invoice for 811 Billing Period	0	07/31/2015	09/22/2015	586.50
							<u>586.50</u>
10-315-538.302	Lab Tests						
	GEORGE L MEE MEMORIAL	08302015	Direct Charges(Blood Alcohol	0	08/30/2015	09/22/2015	64.00
							<u>64.00</u>
10-315-543.302	Gasoline						
	TORO PETROLEUM CORP.	75424	Fuel and Oil	0	08/31/2015	09/22/2015	1,707.28
							<u>1,707.28</u>
10-315-558.311	DOJ Fingerprint Cl						
	DEPARTMENT OF JUSTICE	119992	Fingerprint Apps	0	09/03/2015	09/22/2015	66.00
							<u>66.00</u>
10-315-558.312	Recruitment Exper						
	PINNACLE HEALTHCARE	08312015	Employment Exam.	0	08/31/2015	09/22/2015	75.00
	SO CO NEWSPAPERS	127533	Police Clerk.	0	08/19/2015	09/22/2015	247.00
	SO CO NEWSPAPERS	127479	Police Clerk.	0	08/12/2015	09/22/2015	247.00
	THE SALINAS CALIFORNIAN	0002952628	K C P D - Cust #117420	0	08/30/2015	09/22/2015	762.54
							<u>1,331.54</u>
10-315-558.315	Special Investigati						
	LEYVA'S TOWING & ROAD S	1202	CASE #15-0804	0	08/26/2015	09/22/2015	180.00
	LEYVA'S TOWING & ROAD S	1337	CASE #15-0791	0	08/23/2015	09/22/2015	180.00
							<u>360.00</u>
							Total Dept. Patrol & Field Operations: 17,917.40
Dept: 318 Animal Control							
10-318-538.304	Veterinary Service						
	THE SPCA FOR MONTEREY	08-15	Service for August 2015	0	09/07/2015	09/22/2015	9,705.84
							<u>9,705.84</u>
							Total Dept. Animal Control: 9,705.84
Dept: 320 Code Enforcement							
10-320-543.302	Gasoline						
	TORO PETROLEUM CORP.	75424	Fuel and Oil	0	08/31/2015	09/22/2015	113.77
							<u>113.77</u>

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
Total Dept. Code Enforcement:							113.77
Dept: 321 Fire Prevention & Supp							
10-321-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	325.00
							325.00
10-321-543.302	Gasoline TORO PETROLEUM CORP.	75272	Fuel and Oil.	0	08/31/2015	09/22/2015	47.63
							47.63
Dept. Fire Prevention & Suppression:							372.63
Dept: 422 Public Works Administ							
10-422-543.302	Gasoline TORO PETROLEUM CORP.	75272	Fuel and Oil.	0	08/31/2015	09/22/2015	112.30
							112.30
Dept. Public Works Administration:							112.30
Dept: 426 City Park							
10-426-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	2,607.95
							2,607.95
10-426-543.302	Gasoline TORO PETROLEUM CORP.	75272	Fuel and Oil.	0	08/31/2015	09/22/2015	158.06
							158.06
Total Dept. City Park:							2,766.01
Dept: 428 City Wide Landscaping							
10-428-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	95.09
							95.09
Total Dept. City Wide Landscaping:							95.09
Dept: 429 San Antonio Communi							
10-429-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	462.47
							462.47
10-429-543.302	Gasoline TORO PETROLEUM CORP.	75272	Fuel and Oil.	0	08/31/2015	09/22/2015	247.06
							247.06
Dept. San Antonio Community Park:							709.53
Dept: 430 Corporation Yard							
10-430-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	494.50
							494.50
Total Dept. Corporation Yard:							494.50
Dept: 620 Aquatics Program							
10-620-535.111	Advertising SO CO NEWSPAPERS	127444	Pool Lifeguard -	0	08/05/2015	09/22/2015	133.00
							133.00
10-620-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	5,507.57
							5,507.57

INVOICE APPROVAL LIST BY FUND REPORT

Sept 22, 2015 (FY 2015-16)

Date: 09/22/2015

Time: 10:48 am

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KING CITY CITY HALL

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
Total Dept. Aquatics Program:							5,640.57
Dept: 623 Sports Facilities							
10-623-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	126.15
							<u>126.15</u>
Total Dept. Sports Facilities:							126.15
Dept: 626 Youth Sports							
10-626-535.111	Advertising KING CITY COMMUNICATIOI	122041, 122201	C of K - Recreation Dist.	0	08/31/2015	09/22/2015	168.00
							<u>168.00</u>
10-626-538.110	Sports Officials						
	AVALOS/ALFONSO//	09122015	Soccer Official (3.5 @ \$10)	0	09/12/2015	09/22/2015	35.00
	CAMPOS/MARICRUZ//	09122015	Soccer Official (3 @ \$10)	0	09/12/2015	09/22/2015	30.00
	GAYTAN/ALEXIS//	09122015	Soccer Official (5 @ \$10)	0	09/12/2015	09/22/2015	50.00
	GOMEZ/ANDRES//	09122015	Soccer Official (5 @ \$10)	0	09/12/2015	09/22/2015	50.00
	PINEDA/BRYAN//	09122015	Soccer Official (3.5 @ \$10)	0	09/12/2015	09/22/2015	35.00
	SANTOYO/MARIA S.//	09122015	Soccer Official (3 @ \$10)	0	09/12/2015	09/22/2015	30.00
							<u>230.00</u>
10-626-558.311	DOJ Fingerprint Ci DEPARTMENT OF JUSTICE	120370	Fingerprint Apps	0	09/03/2015	09/22/2015	128.00
							<u>128.00</u>
Total Dept. Youth Sports:							526.00
Total Fund General Fund:							89,337.48
Fund: 13 SLESF / COPS Grant							
Dept: 312 Support Services							
13-312-533.001	Intervention & Pre SOUTH COUNTY YOUTH OU	KC0018	Service 8/1/15 - 8/31/15	0	08/31/2015	09/22/2015	1,001.00
							<u>1,001.00</u>
Total Dept. Support Services:							1,001.00
Dept: 315 Patrol & Field Operatio							
13-315-522.118	Small Tools & Equ ANDERSEN'S LOCK & SAFE	C31314	KC PD - SLESF Fund	0	09/10/2015	09/22/2015	7,062.14
							<u>7,062.14</u>
Total Dept. Patrol & Field Operations:							7,062.14
Fund SLESF / COPS Grant:							8,063.14
Fund: 15 Airport Operations Fund							
Dept: 440 Airport Operations							
15-440-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	406.38
							<u>406.38</u>
Total Dept. Airport Operations:							406.38
! Airport Operations Fund:							406.38
Fund: 18 Sewer Operations Fund							
Dept: 412 Sewer Operations							
18-412-534.000	Audit Services GREEN'S ACCOUNTING	08312015	Monthly Fee - August 2015	0	08/31/2015	09/22/2015	1,413.00

INVOICE APPROVAL LIST BY FUND REPORT

Sept 22, 2015 (FY 2015-16)

Date: 09/22/2015

Time: 10:48 am

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KING CITY CITY HALL

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Fund/Dept/Acct	Vendor Name	Invoice #	Invoice Desc.	Check #	Due Date	Posting Date	Amount
							1,413.00
18-412-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	28,183.09
							28,183.09
							Total Dept. Sewer Operations: 29,596.09
							d Sewer Operations Fund: 29,596.09
Fund: 22 State Gasoline Tax							
Dept: 422 Public Works Administ							
22-422-534.000	Audit Services GREEN'S ACCOUNTING	08312015	Monthly Fee - August 2015	0	08/31/2015	09/22/2015	1,413.00
							1,413.00
							l Dept. Public Works Administration: 1,413.00
Dept: 423 Street Maintenance							
22-423-543.302	Gasoline TORO PETROLEUM CORP.	75272	Fuel and Oil.	0	08/31/2015	09/22/2015	95.34
							95.34
							Total Dept. Street Maintenance: 95.34
Dept: 427 Street Lighting							
22-427-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	6,516.49
							6,516.49
							Total Dept. Street Lighting: 6,516.49
							l Fund State Gasoline Tax: 8,024.83
Fund: 36 Riverview Gardens Land							
Dept: 465 Maintenance District							
36-465-541.102	Gas & Electricity PG&E	09152015	Utilities -	0	09/10/2015	09/22/2015	10.75
							10.75
							Total Dept. Maintenance District: 10.75
							view Gardens Landscape: 10.75
Fund: 58 Kings Station Apartmen							
Dept: 000							
58-000-535.000	Consultants THE LABOR COMPLIANCE M	LTM1502	Long Term Monitoring	0	09/02/2015	09/22/2015	3,515.00
							3,515.00
							Total Dept. 000: 3,515.00
							Kings Station Apartments: 3,515.00
							Grand Total: 138,953.67

~~Prepared by:~~
 Prepared by: *[Signature]* 9/22/15
 Approved by: *[Signature]*
 Finance Director:
 City Manager:
 Recorded In Clk by:
 Appended by: *[Signature]*
 Posted by: *[Signature]* 9/23/15

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 10 - General Fund							
Revenues							
Dept: 000							
411.000 Secured Property Taxes	810,000.00	810,000.00	0.00	0.00	0.00	810,000.00	0.0
412.000 Unsecured Property Taxes	40,000.00	40,000.00	0.00	0.00	0.00	40,000.00	0.0
413.000 Prior Year Property Taxes	15,000.00	15,000.00	0.00	0.00	0.00	15,000.00	0.0
416.000 Prop Taxes Penalties & Int	500.00	500.00	0.00	0.00	0.00	500.00	0.0
421.000 Sales Tax	1,735,000.00	1,735,000.00	245,503.57	49,203.57	0.00	1,489,496.43	14.2
421.010 In Lieu Sales Tax	375,000.00	375,000.00	0.00	0.00	0.00	375,000.00	0.0
421.100 Sales Tax-Public Safety	65,000.00	65,000.00	17,997.15	6,115.73	0.00	47,002.85	27.7
421.200 Voter 1/2 Cent Sales Tax	0.00	0.00	180,696.45	75,696.45	0.00	-180,696.45	0.0
422.000 Transient Occupancy Taxes	310,000.00	310,000.00	123,370.07	47,628.36	0.00	186,629.93	39.8
424.000 Property Transfer Tax	18,000.00	18,000.00	5,745.29	2,269.57	0.00	12,254.71	31.9
425.101 P.G. & E. Gas Franchise Fees	65,000.00	65,000.00	0.00	0.00	0.00	65,000.00	0.0
425.102 P.G. & E. Electric Franchise	50,000.00	50,000.00	0.00	0.00	0.00	50,000.00	0.0
425.103 CATV Franchise Fees	9,000.00	9,000.00	1,916.31	0.00	0.00	7,083.69	21.3
425.104 K.C. Disposal Franchise Fees	195,000.00	195,000.00	59,935.84	21,233.40	0.00	135,064.16	30.7
425.105 Cal Water Franchise Fees	35,000.00	35,000.00	0.00	0.00	0.00	35,000.00	0.0
431.000 Animal Licenses	0.00	0.00	344.00	9.00	0.00	-344.00	0.0
432.000 Bicycle Licenses	0.00	0.00	132.50	132.50	0.00	-132.50	0.0
432.100 Business License	85,000.00	85,000.00	3,798.40	1,181.90	0.00	81,201.60	4.5
432.101 State of Calif Special Fee	0.00	0.00	38.00	11.00	0.00	-38.00	0.0
433.000 Bldg Pmts	127,000.00	127,000.00	24,959.99	5,243.44	0.00	102,040.01	19.7
433.010 Bldg Pmts/training surcharge	5,000.00	5,000.00	1,230.00	300.00	0.00	3,770.00	24.6
433.103 SMIP Green Building Standards	2,000.00	2,000.00	63.00	14.00	0.00	1,937.00	3.2
434.000 Garage Sale Permits	5,500.00	5,500.00	1,660.00	615.00	0.00	3,840.00	30.2
435.000 Sign Permits	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	0.0
436.000 Encroachment Permits	20,000.00	20,000.00	1,086.00	0.00	0.00	18,914.00	5.4
441.000 Court Fines-Criminal	10,000.00	10,000.00	7,488.54	0.00	0.00	2,511.46	74.9
442.000 C.V.C. Fines	100,000.00	100,000.00	8,262.76	3,310.57	0.00	91,737.24	8.3
443.000 C.T.O. Parking Fines	7,500.00	7,500.00	781.28	560.23	0.00	6,718.72	10.4
444.000 Admin Citation Fines	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00	0.0
451.000 Investment Earnings	10,000.00	10,000.00	4,041.34	0.00	0.00	5,958.66	40.4
452.000 Rents & Concessions	1,500.00	1,500.00	800.00	0.00	0.00	700.00	53.3
452.206 City Hall Annex Rental	15,000.00	15,000.00	3,982.50	1,377.50	0.00	11,017.50	26.6
461.001 Motor Vehicle In-Lieu Tax	7,000.00	7,000.00	0.00	0.00	0.00	7,000.00	0.0
461.003 Prop Tax VLF In Lieu	790,000.00	790,000.00	0.00	0.00	0.00	790,000.00	0.0
461.004 Homeowners Prop Tax Relief	10,000.00	10,000.00	0.00	0.00	0.00	10,000.00	0.0
461.005 P.O.S.T. Reimbursement	5,000.00	5,000.00	866.55	743.55	0.00	4,133.45	17.3
461.007 State Mandated Costs Reimb	25,000.00	25,000.00	26,406.00	26,406.00	0.00	-1,406.00	105.6
461.019 State Reimburse Police Svc	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
461.020 CSF74	7,500.00	7,500.00	0.00	0.00	0.00	7,500.00	0.0
466.101 County-Abandoned Vehicle	5,000.00	5,000.00	1,535.63	1,535.63	0.00	3,464.37	30.7
467.116 ARRA COP GRANT	100,000.00	100,000.00	1,587.52	0.00	0.00	98,412.48	1.6
471.001 Miscellaneous Fee	4,000.00	4,000.00	15,369.00	14,714.00	0.00	-11,369.00	384.2
471.002 Planning Fees	52,000.00	52,000.00	12,861.05	1,480.89	0.00	39,138.95	24.7
471.004 Building Plan Check Fees	26,000.00	26,000.00	19,201.36	14,122.75	0.00	6,798.64	73.9
471.006 Fire System Plan Check Fees	3,000.00	3,000.00	0.00	0.00	0.00	3,000.00	0.0
471.007 Fire System Inspection Fees	6,000.00	6,000.00	0.00	0.00	0.00	6,000.00	0.0
471.008 Bldg Permit Issuance Fee	26,000.00	26,000.00	8,033.73	1,833.73	0.00	17,966.27	30.9
471.009 Strong Motion	300.00	300.00	100.04	18.90	0.00	199.96	33.3
471.012 Engineering Plan CK/Inspection	500.00	500.00	0.00	0.00	0.00	500.00	0.0
471.014 Review Fees - Planning/Bldg	2,500.00	2,500.00	900.00	150.00	0.00	1,600.00	36.0
471.024 Fire Works Inspection Fee	250.00	250.00	0.00	0.00	0.00	250.00	0.0
471.026 Fireworks Application Fee	200.00	200.00	0.00	0.00	0.00	200.00	0.0
472.001 Police Special Svcs	20,000.00	20,000.00	3,001.50	775.00	0.00	16,998.50	15.0
472.006 Police Special Projects	0.00	0.00	-12,417.00	0.00	0.00	12,417.00	0.0
472.007 Police - Restitution Payment	0.00	0.00	845.00	845.00	0.00	-845.00	0.0
472.009 Police Reports	3,500.00	3,500.00	812.50	165.00	0.00	2,687.50	23.2
473.001 Fire Dept Special Services	100.00	100.00	0.00	0.00	0.00	100.00	0.0
475.001 Recreation Center Rental	10,000.00	10,000.00	1,932.75	61.25	0.00	8,067.25	19.3
475.002 Aquatics - Daily Fees	17,000.00	17,000.00	12,936.10	527.00	0.00	4,063.90	76.1
475.003 Aquatics - Season Passes	0.00	0.00	35.00	0.00	0.00	-35.00	0.0
475.004 Aquatics - 10 Visit Passes	0.00	0.00	976.50	120.00	0.00	-976.50	0.0

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 10 - General Fund							
Expenditures							
Dept: 121 City Manager							
522.131 Recruitment Expenses	25,000.00	25,000.00	0.00	0.00	0.00	25,000.00	0.0
523.000 Computers & Printers	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	0.0
541.108 Cellular Telephone	1,500.00	1,500.00	184.39	0.00	0.00	1,315.61	12.3
543.202 Computer Maintenance	500.00	500.00	22.99	0.00	0.00	477.01	4.6
543.302 Gasoline	250.00	250.00	0.00	0.00	0.00	250.00	0.0
551.000 Conference, Travel & Meals	5,000.00	5,000.00	380.85	255.50	0.00	4,619.15	7.6
552.000 Dues & Memberships	10,000.00	10,000.00	0.00	0.00	0.00	10,000.00	0.0
553.000 Training	200.00	200.00	0.00	0.00	0.00	200.00	0.0
554.000 Printing & Publishing	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00	0.0
555.107 Public Official Bond	400.00	400.00	0.00	0.00	0.00	400.00	0.0
City Manager	246,700.00	246,700.00	61,405.08	14,431.46	0.00	185,294.92	24.9
Dept: 131 Finance							
511.010 Regular Salaries-Full Time	53,000.00	53,000.00	14,281.68	4,080.48	0.00	38,718.32	26.9
511.020 Overtime	6,000.00	6,000.00	1,713.99	394.02	0.00	4,286.01	28.6
513.010 Temp Salary-Part Time	11,000.00	11,000.00	2,950.75	753.50	0.00	8,049.25	26.8
515.010 PERS City Share	11,000.00	11,000.00	1,499.27	337.18	0.00	9,500.73	13.6
515.030 Health Insurance	21,000.00	21,000.00	3,575.76	1,191.92	0.00	17,424.24	17.0
515.036 Self Insurance Expense	6,000.00	6,000.00	1,093.00	0.00	0.00	4,907.00	18.2
515.050 FICA	5,000.00	5,000.00	1,482.55	410.41	0.00	3,517.45	29.7
515.060 Life/AD&D/LTD	600.00	600.00	102.39	34.13	0.00	497.61	17.1
515.065 SDI	750.00	750.00	147.56	41.47	0.00	602.44	19.7
515.068 City Deferred Comp Match	1,100.00	1,100.00	285.60	81.60	0.00	814.40	26.0
515.075 Educational Incentives	800.00	800.00	397.86	132.62	0.00	402.14	49.7
521.000 Office Supplies	1,000.00	1,000.00	80.10	0.00	0.00	919.90	8.0
521.101 Postage	400.00	400.00	0.00	0.00	0.00	400.00	0.0
522.000 Operating Supplies	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00	0.0
523.100 Office Equipment	500.00	500.00	0.00	0.00	0.00	500.00	0.0
534.000 Audit Services	26,000.00	26,000.00	4,794.00	1,884.00	0.00	21,206.00	18.4
534.102 Accounting Services	52,000.00	52,000.00	0.00	0.00	0.00	52,000.00	0.0
535.100 Contract Services HR/Risk	40,000.00	40,000.00	0.00	0.00	0.00	40,000.00	0.0
537.101 Software Support	1,000.00	1,000.00	4,734.54	0.00	0.00	-3,734.54	473.5
543.202 Computer Maintenance	1,000.00	1,000.00	371.03	0.00	0.00	628.97	37.1
543.302 Gasoline	50.00	50.00	0.00	0.00	0.00	50.00	0.0
551.000 Conference, Travel & Meals	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
553.000 Training	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
555.107 Public Official Bond	1,000.00	1,000.00	400.00	0.00	0.00	600.00	40.0
558.131 Bank Service Charges	3,000.00	3,000.00	1,447.08	427.50	0.00	1,552.92	48.2
Finance	245,700.00	245,700.00	39,357.16	9,768.83	0.00	206,342.84	16.0
Dept: 151 City Attorney - General Legal							
531.000 Legal Services	185,000.00	185,000.00	55,412.95	45,633.45	0.00	129,587.05	30.0
City Attorney - General Legal	185,000.00	185,000.00	55,412.95	45,633.45	0.00	129,587.05	30.0
Dept: 161 Civic Center							
521.000 Office Supplies	2,000.00	2,000.00	316.63	0.00	0.00	1,683.37	15.8
521.101 Postage	1,500.00	1,500.00	300.00	300.00	0.00	1,200.00	20.0
522.000 Operating Supplies	2,500.00	2,500.00	942.79	893.09	0.00	1,557.21	37.7
522.102 Janitorial Supplies	1,400.00	1,400.00	61.95	0.00	0.00	1,338.05	4.4
522.109 Uniforms	800.00	800.00	0.00	0.00	0.00	800.00	0.0
541.101 Water	13,000.00	13,000.00	1,624.31	806.50	0.00	11,375.69	12.5
541.102 Gas & Electricity	11,000.00	11,000.00	3,594.06	1,280.45	0.00	7,405.94	32.7
541.103 Telephone	17,000.00	17,000.00	5,171.28	424.49	0.00	11,828.72	30.4
541.104 Internet Access	1,500.00	1,500.00	231.85	109.95	0.00	1,268.15	15.5
541.108 Cellular Telephone	0.00	0.00	0.38	0.00	0.00	-0.38	0.0
543.100 Building Repairs	4,000.00	4,000.00	15,678.52	0.00	0.00	-11,678.52	392.0
543.201 Copier Maintenance	4,500.00	4,500.00	330.32	0.00	0.00	4,169.68	7.3
543.204 Office Equipment Maintenance	8,000.00	8,000.00	2,005.74	458.29	0.00	5,994.26	25.1
543.301 Vehicles Repair & Maint	500.00	500.00	0.00	0.00	0.00	500.00	0.0
543.302 Gasoline	300.00	300.00	476.94	46.37	0.00	-176.94	159.0

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 10 - General Fund							
Expenditures							
Dept: 264 Non-Departmental							
515.010 PERS City Share	0.00	0.00	43,132.14	21,580.14	0.00	-43,132.14	0.0
515.030 Health Insurance	6,000.00	6,000.00	903.96	301.32	0.00	5,096.04	15.1
515.080 Workers' Compensation Ins	275,000.00	275,000.00	102,960.37	2,960.37	0.00	172,039.63	37.4
515.086 Employee Assistance Program	2,500.00	2,500.00	1,329.12	0.00	0.00	1,170.88	53.2
535.124 County Tax Admin Fee	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	0.0
538.000 Professional Services	15,000.00	15,000.00	2,323.64	0.00	0.00	12,676.36	15.5
543.202 Computer Maintenance	15,000.00	15,000.00	1,660.00	555.00	0.00	13,340.00	11.1
552.101 League of Calif Cities Dues	6,000.00	6,000.00	0.00	0.00	0.00	6,000.00	0.0
552.102 AMBAG Dues	3,000.00	3,000.00	0.00	0.00	0.00	3,000.00	0.0
552.108 Air Pollution Dist Contributn	4,000.00	4,000.00	4,159.27	0.00	0.00	-159.27	104.0
552.122 LAFCO Apportionment	6,000.00	6,000.00	0.00	0.00	0.00	6,000.00	0.0
555.101 Fire & Property Insurance	25,000.00	25,000.00	12,536.37	12,536.37	0.00	12,463.63	50.1
555.102 Liability Claims (SIR)	0.00	0.00	2,962.07	0.00	0.00	-2,962.07	0.0
555.103 Liability Insurance (MBASIA)	0.00	0.00	114,991.50	0.00	0.00	-114,991.50	0.0
574.500 Computer Hardware/Software	30,000.00	30,000.00	0.00	0.00	0.00	30,000.00	0.0
Non-Departmental	389,500.00	389,500.00	286,958.44	37,933.20	0.00	102,541.56	73.7
Dept: 311 Police Administration							
511.010 Regular Salaries-Full Time	195,000.00	195,000.00	47,431.36	12,661.70	0.00	147,568.64	24.3
515.010 PERS City Share	31,000.00	31,000.00	4,645.48	1,304.08	0.00	26,354.52	15.0
515.030 Health Insurance	10,000.00	10,000.00	3,962.30	1,151.62	0.00	6,037.70	39.6
515.036 Self Insurance Expense	4,500.00	4,500.00	628.00	0.00	0.00	3,872.00	14.0
515.050 FICA	14,000.00	14,000.00	3,582.93	952.60	0.00	10,417.07	25.6
515.060 Life/AD&D/LTD	1,000.00	1,000.00	167.83	68.45	0.00	832.17	16.8
515.065 SDI	1,800.00	1,800.00	109.13	31.18	0.00	1,690.87	6.1
515.068 City Deferred Comp Match	2,500.00	2,500.00	120.05	34.30	0.00	2,379.95	4.8
515.071 Administrative Leave	6,000.00	6,000.00	0.00	0.00	0.00	6,000.00	0.0
515.073 Deferred Compensation	1,800.00	1,800.00	120.05	34.30	0.00	1,679.95	6.7
515.110 Uniform Allowance	900.00	900.00	0.00	0.00	0.00	900.00	0.0
521.000 Office Supplies	800.00	800.00	807.80	0.00	0.00	-7.80	101.0
535.102 Recruitment Services	5,000.00	5,000.00	0.00	0.00	0.00	5,000.00	0.0
538.000 Professional Services	10,000.00	10,000.00	0.00	0.00	0.00	10,000.00	0.0
541.108 Cellular Telephone	750.00	750.00	235.27	98.83	0.00	514.73	31.4
543.301 Vehicles Repair & Maint	500.00	500.00	0.00	0.00	0.00	500.00	0.0
543.302 Gasoline	2,500.00	2,500.00	256.36	116.32	0.00	2,243.64	10.3
551.000 Conference, Travel & Meals	100.00	100.00	901.00	0.00	0.00	-801.00	901.0
552.000 Dues & Memberships	1,800.00	1,800.00	2,134.00	1,650.00	0.00	-334.00	118.6
553.000 Training	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
558.312 Recruitment Expenses	1,000.00	1,000.00	3,985.25	0.00	0.00	-2,985.25	398.5
558.316 IA Investigations	7,500.00	7,500.00	0.00	0.00	0.00	7,500.00	0.0
Police Administration	299,450.00	299,450.00	69,086.81	18,103.38	0.00	230,363.19	23.1
Dept: 312 Support Services							
511.010 Regular Salaries-Full Time	84,500.00	84,500.00	12,492.06	3,569.16	0.00	72,007.94	14.8
513.010 Temp Salary-Part Time	0.00	0.00	7,625.48	2,182.95	0.00	-7,625.48	0.0
515.010 PERS City Share	15,000.00	15,000.00	1,311.38	294.92	0.00	13,688.62	8.7
515.030 Health Insurance	14,000.00	14,000.00	3,470.73	1,156.91	0.00	10,529.27	24.8
515.036 Self insurance Expense	2,500.00	2,500.00	328.00	0.00	0.00	2,172.00	13.1
515.050 FICA	6,250.00	6,250.00	1,558.45	446.11	0.00	4,691.55	24.9
515.060 Life/AD&D/LTD	650.00	650.00	94.41	31.47	0.00	555.59	14.5
515.065 SDI	800.00	800.00	115.54	33.16	0.00	684.46	14.4
515.068 City Deferred Comp Match	900.00	900.00	249.83	71.38	0.00	650.17	27.8
515.075 Educational Incentives	0.00	0.00	348.00	116.00	0.00	-348.00	0.0
521.000 Office Supplies	6,500.00	6,500.00	1,914.43	648.67	0.00	4,585.57	29.5
521.101 Postage	2,000.00	2,000.00	236.44	0.00	0.00	1,763.56	11.8
521.102 Copier Supplies	1,100.00	1,100.00	199.39	74.98	0.00	900.61	18.1
522.000 Operating Supplies	400.00	400.00	0.00	0.00	0.00	400.00	0.0
522.102 Janitorial Supplies	300.00	300.00	0.00	0.00	0.00	300.00	0.0
522.107 Books & Periodicals	100.00	100.00	49.70	49.70	0.00	50.30	49.7
522.109 Uniforms	1,300.00	1,300.00	8.47	8.47	0.00	1,291.53	0.7
522.112 Fire Extinguishers	500.00	500.00	0.00	0.00	0.00	500.00	0.0

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 10 - General Fund							
Expenditures							
Dept: 315 Patrol & Field Operations							
558.252 Computer Rental - Internal	4,500.00	4,500.00	0.00	0.00	0.00	4,500.00	0.0
558.311 DOJ Fingerprint Checks	500.00	500.00	66.00	66.00	0.00	434.00	13.2
558.312 Recruitment Expenses	8,000.00	8,000.00	7,808.36	1,331.54	0.00	191.64	97.6
558.315 Special Investigations	5,000.00	5,000.00	720.00	360.00	0.00	4,280.00	14.4
Patrol & Field Operations	2,230,500.00	2,230,500.00	473,538.03	132,793.09	0.00	1,756,961.97	21.2
Dept: 317 Cops Hiring Recovery Program							
511.010 Regular Salaries-Full Time	100,000.00	100,000.00	0.00	0.00	0.00	100,000.00	0.0
511.020 Overtime	8,500.00	8,500.00	0.00	0.00	0.00	8,500.00	0.0
511.025 Overtime - Holiday Pay	2,500.00	2,500.00	0.00	0.00	0.00	2,500.00	0.0
515.010 PERS City Share	16,000.00	16,000.00	0.00	0.00	0.00	16,000.00	0.0
515.030 Health Insurance	5,000.00	5,000.00	0.00	0.00	0.00	5,000.00	0.0
515.036 Self Insurance Expense	2,500.00	2,500.00	0.00	0.00	0.00	2,500.00	0.0
515.050 FICA	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
515.060 Life/AD&D/LTD	450.00	450.00	0.00	0.00	0.00	450.00	0.0
515.065 SDI	100.00	100.00	0.00	0.00	0.00	100.00	0.0
515.110 Uniform Allowance	700.00	700.00	0.00	0.00	0.00	700.00	0.0
Cops Hiring Recovery Program	136,750.00	136,750.00	0.00	0.00	0.00	136,750.00	0.0
Dept: 318 Animal Control							
511.010 Regular Salaries-Full Time	18,000.00	18,000.00	0.00	0.00	0.00	18,000.00	0.0
513.010 Temp Salary-Part Time	0.00	0.00	7,820.40	2,234.40	0.00	-7,820.40	0.0
515.050 FICA	1,500.00	1,500.00	598.29	170.94	0.00	901.71	39.9
522.000 Operating Supplies	2,000.00	2,000.00	336.06	0.00	0.00	1,663.94	16.8
538.304 Veterinary Services	18,000.00	18,000.00	18,560.84	9,705.84	0.00	-560.84	103.1
Animal Control	39,500.00	39,500.00	27,315.59	12,111.18	0.00	12,184.41	69.2
Dept: 320 Code Enforcement							
511.010 Regular Salaries-Full Time	36,000.00	36,000.00	9,130.84	2,643.38	0.00	26,869.16	25.4
515.010 PERS City Share	3,000.00	3,000.00	599.84	174.94	0.00	2,400.16	20.0
515.030 Health Insurance	0.00	0.00	1,616.70	538.90	0.00	-1,616.70	0.0
515.036 Self Insurance Expense	2,000.00	2,000.00	190.00	0.00	0.00	1,810.00	9.5
515.050 FICA	700.00	700.00	733.58	213.64	0.00	-33.58	104.8
515.060 Life/AD&D/LTD	0.00	0.00	85.86	28.62	0.00	-85.86	0.0
515.065 SDI	250.00	250.00	86.53	25.24	0.00	163.47	34.6
515.075 Educational Incentives	0.00	0.00	484.02	161.34	0.00	-484.02	0.0
515.080 Workers' Compensation Ins	500.00	500.00	0.00	0.00	0.00	500.00	0.0
541.108 Cellular Telephone	500.00	500.00	50.84	25.34	0.00	449.16	10.2
543.301 Vehicles Repair & Maint	500.00	500.00	0.00	0.00	0.00	500.00	0.0
543.302 Gasoline	500.00	500.00	306.08	190.81	0.00	193.92	61.2
Code Enforcement	43,950.00	43,950.00	13,284.29	4,002.21	0.00	30,665.71	30.2
Dept: 321 Fire Prevention & Suppression							
514.010 Regular Salaries-Elected Offic	35,000.00	35,000.00	9,905.28	2,830.08	0.00	25,094.72	28.3
514.020 Volunteer Fire Fighters	55,000.00	55,000.00	13,240.00	4,210.00	0.00	41,760.00	24.1
515.050 FICA	7,500.00	7,500.00	1,770.71	538.62	0.00	5,729.29	23.6
515.060 Life/AD&D/LTD	7,500.00	7,500.00	93.75	31.25	0.00	7,406.25	1.3
521.000 Office Supplies	250.00	250.00	0.00	0.00	0.00	250.00	0.0
521.101 Postage	50.00	50.00	0.00	0.00	0.00	50.00	0.0
522.000 Operating Supplies	12,000.00	12,000.00	1,892.19	1,892.19	0.00	10,107.81	15.8
522.105 First Aid Supplies	250.00	250.00	0.00	0.00	0.00	250.00	0.0
522.112 Fire Extinguishers	500.00	500.00	0.00	0.00	0.00	500.00	0.0
522.113 Safety Clothing	5,000.00	5,000.00	0.00	0.00	0.00	5,000.00	0.0
522.118 Small Tools & Equipment	5,000.00	5,000.00	0.00	0.00	0.00	5,000.00	0.0
522.140 Miscellaneous	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
536.301 911 Dispatch Services	15,000.00	15,000.00	0.00	0.00	0.00	15,000.00	0.0
536.303 Radio Maintenance	5,000.00	5,000.00	0.00	0.00	0.00	5,000.00	0.0
538.301 Physical Exams	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
541.101 Water	2,500.00	2,500.00	704.92	359.69	0.00	1,795.08	28.2
541.102 Gas & Electricity	5,000.00	5,000.00	931.62	325.00	0.00	4,068.38	18.6

REVENUE/EXPENDITURE REPORT

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King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 10 - General Fund							
Expenditures							
Dept: 426 City Park							
543.302 Gasoline	3,000.00	3,000.00	392.20	158.06	0.00	2,607.80	13.1
544.103 Regulatory Permits & Licenses	700.00	700.00	0.00	0.00	0.00	700.00	0.0
City Park	109,675.00	109,675.00	20,357.63	7,631.83	0.00	89,317.37	18.6
Dept: 428 City Wide Landscaping							
522.129 Supplies-Landscaping	7,000.00	7,000.00	561.45	74.71	0.00	6,438.55	8.0
541.101 Water	20,000.00	20,000.00	5,477.85	2,661.18	0.00	14,522.15	27.4
541.102 Gas & Electricity	1,000.00	1,000.00	250.61	95.09	0.00	749.39	25.1
City Wide Landscaping	28,000.00	28,000.00	6,289.91	2,830.98	0.00	21,710.09	22.5
Dept: 429 San Antonio Community Park							
522.000 Operating Supplies	700.00	700.00	253.91	0.00	0.00	446.09	36.3
522.102 Janitorial Supplies	1,300.00	1,300.00	61.95	0.00	0.00	1,238.05	4.8
522.109 Uniforms	1,000.00	1,000.00	579.77	0.00	0.00	420.23	58.0
522.118 Small Tools & Equipment	4,000.00	4,000.00	0.00	0.00	0.00	4,000.00	0.0
541.101 Water	45,000.00	45,000.00	14,676.87	7,156.50	0.00	30,323.13	32.6
541.102 Gas & Electricity	8,000.00	8,000.00	1,272.12	462.47	0.00	6,727.88	15.9
543.000 Repair & Maintenance	4,000.00	4,000.00	183.59	173.85	0.00	3,816.41	4.6
543.200 Equipment Repair & Maintenance	4,000.00	4,000.00	170.96	0.00	0.00	3,829.04	4.3
543.301 Vehicles Repair & Maint	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00	0.0
543.302 Gasoline	5,000.00	5,000.00	933.59	247.06	0.00	4,066.41	18.7
544.101 Property Taxes	200.00	200.00	0.00	0.00	0.00	200.00	0.0
544.103 Regulatory Permits & Licenses	150.00	150.00	0.00	0.00	0.00	150.00	0.0
San Antonio Community Park	74,850.00	74,850.00	16,132.76	8,039.88	0.00	56,717.24	24.2
Dept: 430 Corporation Yard							
522.000 Operating Supplies	500.00	500.00	0.00	0.00	0.00	500.00	0.0
522.118 Small Tools & Equipment	200.00	200.00	0.00	0.00	0.00	200.00	0.0
535.123 Environmental	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
541.101 Water	1,400.00	1,400.00	267.42	145.10	0.00	1,132.58	19.1
541.102 Gas & Electricity	4,500.00	4,500.00	1,332.79	494.50	0.00	3,167.21	29.6
541.103 Telephone	1,000.00	1,000.00	246.07	6.33	0.00	753.93	24.6
543.000 Repair & Maintenance	2,000.00	2,000.00	2,070.36	0.00	0.00	-70.36	103.5
543.100 Building Repairs	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
543.200 Equipment Repair & Maintenance	500.00	500.00	0.00	0.00	0.00	500.00	0.0
544.103 Regulatory Permits & Licenses	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
Corporation Yard	13,100.00	13,100.00	3,916.64	645.93	0.00	9,183.36	29.9
Dept: 431 Creek Bridge Parks							
511.010 Regular Salaries-Full Time	16,000.00	16,000.00	4,497.13	1,172.41	0.00	11,502.87	28.1
515.010 PERS City Share	3,000.00	3,000.00	474.72	93.84	0.00	2,525.28	15.8
515.030 Health Insurance	1,000.00	1,000.00	453.76	143.50	0.00	546.24	45.4
515.050 FICA	1,300.00	1,300.00	353.80	90.49	0.00	946.20	27.2
515.060 Life/AD&D/LTD	300.00	300.00	40.45	12.79	0.00	259.55	13.5
515.065 SDI	300.00	300.00	40.46	10.54	0.00	259.54	13.5
522.000 Operating Supplies	800.00	800.00	253.91	0.00	0.00	546.09	31.7
522.102 Janitorial Supplies	1,200.00	1,200.00	61.93	0.00	0.00	1,138.07	5.2
522.118 Small Tools & Equipment	400.00	400.00	0.00	0.00	0.00	400.00	0.0
541.101 Water	35,000.00	35,000.00	10,019.76	4,871.62	0.00	24,980.24	28.6
543.000 Repair & Maintenance	3,000.00	3,000.00	101.94	0.00	0.00	2,898.06	3.4
543.200 Equipment Repair & Maintenance	3,000.00	3,000.00	170.98	0.00	0.00	2,829.02	5.7
543.301 Vehicles Repair & Maint	1,200.00	1,200.00	0.00	0.00	0.00	1,200.00	0.0
Creek Bridge Parks	66,500.00	66,500.00	16,468.84	6,395.19	0.00	50,031.16	24.8
Dept: 620 Aquatics Program							
511.020 Overtime	0.00	0.00	264.38	0.00	0.00	-264.38	0.0
513.010 Temp Salary-Part Time	45,000.00	45,000.00	49,445.22	4,763.57	0.00	-4,445.22	109.9
515.050 FICA	0.00	0.00	3,802.92	364.49	0.00	-3,802.92	0.0
521.101 Postage	400.00	400.00	0.00	0.00	0.00	400.00	0.0
522.000 Operating Supplies	3,000.00	3,000.00	211.13	0.00	0.00	2,788.87	7.0

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015

Original Bud. Amended Bud. YTD Actual CURR MTH Encumb. YTD UnencBal % Bud

Fund: 10 - General Fund

Expenditures	5,933,850.00	5,933,850.00	1,439,485.69	395,104.34	0.00	4,494,364.31	24.3
Net Effect for General Fund	0.00	0.00	-629,852.92	-112,533.12	0.00	629,852.92	0.0
Change in Fund Balance:			-629,852.92				

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 13 - SLESF / COPS Grant							
Revenues							
Dept: 000							
462.104 SLESF Annual Grant	100,000.00	100,000.00	25,000.03	8,333.37	0.00	74,999.97	25.0
Dept: 000	100,000.00	100,000.00	25,000.03	8,333.37	0.00	74,999.97	25.0
Revenues	100,000.00	100,000.00	25,000.03	8,333.37	0.00	74,999.97	25.0
Expenditures							
Dept: 312 Support Services							
533.000 Contract Services	25,000.00	25,000.00	0.00	0.00	0.00	25,000.00	0.0
533.001 Intervention & Prevention	6,000.00	6,000.00	1,760.00	1,001.00	0.00	4,240.00	29.3
574.500 Computer Hardware/Software	15,000.00	15,000.00	0.00	0.00	0.00	15,000.00	0.0
Support Services	46,000.00	46,000.00	1,760.00	1,001.00	0.00	44,240.00	3.8
Dept: 315 Patrol & Field Operations							
511.020 Overtime	25,000.00	25,000.00	0.00	0.00	0.00	25,000.00	0.0
522.110 Patrol & Auto Equipment	0.00	0.00	12,833.88	75.43	0.00	-12,833.88	0.0
522.118 Small Tools & Equipment	0.00	0.00	7,062.14	7,062.14	0.00	-7,062.14	0.0
574.146 (AB3229) Bullet Proof Vests	0.00	0.00	-1,239.90	0.00	0.00	1,239.90	0.0
574.202 Police Vehicles	54,000.00	54,000.00	22,646.03	0.00	0.00	31,353.97	41.9
Patrol & Field Operations	79,000.00	79,000.00	41,302.15	7,137.57	0.00	37,697.85	52.3
Expenditures	125,000.00	125,000.00	43,062.15	8,138.57	0.00	81,937.85	34.4
Net Effect for SLESF / COPS Grant	-25,000.00	-25,000.00	-18,062.12	194.80	0.00	-6,937.88	72.2
Change in Fund Balance:			-18,062.12				

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 18 - Sewer Operations Fund							
Revenues							
Dept: 000							
451.000 Investment Earnings	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
452.000 Rents & Concessions	52,550.00	52,550.00	26,275.00	0.00	0.00	26,275.00	50.0
476.001 Industrial Sewer Fees	100,000.00	100,000.00	25,000.00	0.00	0.00	75,000.00	25.0
476.002 Sewer Fees	2,200,000.00	2,200,000.00	548,439.14	180,062.68	0.00	1,651,560.86	24.9
476.004 Sewer Fees - Miscellaneous	0.00	0.00	15,812.40	5,160.40	0.00	-15,812.40	0.0
Dept: 000	2,353,550.00	2,353,550.00	615,526.54	185,223.08	0.00	1,738,023.46	26.2
Revenues	2,353,550.00	2,353,550.00	615,526.54	185,223.08	0.00	1,738,023.46	26.2
Expenditures							
Dept: 411 Industrial Sewer							
543.000 Repair & Maintenance	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00	0.0
Industrial Sewer	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00	0.0
Dept: 412 Sewer Operations							
511.010 Regular Salaries-Full Time	165,000.00	165,000.00	23,402.75	6,433.75	0.00	141,597.25	14.2
511.020 Overime	30,000.00	30,000.00	8,937.14	2,640.52	0.00	21,062.86	29.8
515.010 PERS City Share	19,000.00	19,000.00	2,633.81	603.50	0.00	16,366.19	13.9
515.030 Health Insurance	20,000.00	20,000.00	6,406.34	2,181.22	0.00	13,593.66	32.0
515.036 Self Insurance Expense	10,000.00	10,000.00	513.00	0.00	0.00	9,487.00	5.1
515.050 FICA	10,000.00	10,000.00	2,666.25	780.91	0.00	7,333.75	26.7
515.060 Life/AD&D/LTD	1,000.00	1,000.00	189.13	66.45	0.00	810.87	18.9
515.065 SDI	1,500.00	1,500.00	303.00	84.68	0.00	1,197.00	20.2
515.068 City Deferred Comp Match	1,200.00	1,200.00	272.27	67.96	0.00	927.73	22.7
515.072 Bilingual Pay	0.00	0.00	337.50	112.50	0.00	-337.50	0.0
515.075 Educational Incentives	0.00	0.00	1,151.52	383.84	0.00	-1,151.52	0.0
522.000 Operating Supplies	1,000.00	1,000.00	1,395.11	0.00	0.00	-395.11	139.5
522.109 Uniforms	1,700.00	1,700.00	816.35	0.00	0.00	883.65	48.0
522.118 Small Tools & Equipment	400.00	400.00	0.00	0.00	0.00	400.00	0.0
532.000 Engineering Services	0.00	0.00	1,236.00	1,236.00	0.00	-1,236.00	0.0
533.000 Contract Services	3,000.00	3,000.00	0.00	0.00	0.00	3,000.00	0.0
534.000 Audit Services	0.00	0.00	3,595.50	1,413.00	0.00	-3,595.50	0.0
534.102 Accounting Services	6,000.00	6,000.00	0.00	0.00	0.00	6,000.00	0.0
534.103 Sewer Billing Service	30,000.00	30,000.00	6,222.18	2,095.82	0.00	23,777.82	20.7
538.000 Professional Services	25,000.00	25,000.00	0.00	0.00	0.00	25,000.00	0.0
538.302 Lab Tests	10,000.00	10,000.00	700.00	0.00	0.00	9,300.00	7.0
541.102 Gas & Electricity	280,000.00	280,000.00	92,519.51	28,183.09	0.00	187,480.49	33.0
543.000 Repair & Maintenance	75,000.00	75,000.00	4,387.70	0.00	0.00	70,612.30	5.9
543.200 Equipment Repair & Maintenance	18,000.00	18,000.00	10,766.30	0.00	0.00	7,233.70	59.8
543.301 Vehicles Repair & Maint	2,500.00	2,500.00	72.53	0.00	0.00	2,427.47	2.9
543.302 Gasoline	2,000.00	2,000.00	295.91	0.00	0.00	1,704.09	14.8
543.305 Diesel Fuel	7,000.00	7,000.00	0.00	0.00	0.00	7,000.00	0.0
544.101 Property Taxes	14,000.00	14,000.00	0.00	0.00	0.00	14,000.00	0.0
544.103 Regulatory Permits & Licenses	34,000.00	34,000.00	0.00	0.00	0.00	34,000.00	0.0
551.000 Conference, Travel & Meals	300.00	300.00	0.00	0.00	0.00	300.00	0.0
552.000 Dues & Memberships	400.00	400.00	0.00	0.00	0.00	400.00	0.0
553.000 Training	500.00	500.00	0.00	0.00	0.00	500.00	0.0
554.000 Printing & Publishing	0.00	0.00	240.00	0.00	0.00	-240.00	0.0
555.102 Liability Claims (SIR)	50,000.00	50,000.00	0.00	0.00	0.00	50,000.00	0.0
556.000 Contract Services/Rentals	3,500.00	3,500.00	0.00	0.00	0.00	3,500.00	0.0
561.000 Depreciation	200,000.00	200,000.00	0.00	0.00	0.00	200,000.00	0.0
Sewer Operations	1,022,000.00	1,022,000.00	169,059.80	46,283.24	0.00	852,940.20	16.5
Dept: 422 Public Works Administration							
574.000 Machinery and Equipment	180,000.00	180,000.00	0.00	0.00	0.00	180,000.00	0.0
Public Works Administration	180,000.00	180,000.00	0.00	0.00	0.00	180,000.00	0.0
Dept: 779 Sewer Repairs							
532.201 Project Mgmt/Construction Eng	5,000,000.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00	0.0

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 19 - Sewer Construction Fund							
Revenues							
Dept: 000							
428.104 Sewer Connection Fees	12,000.00	12,000.00	5,132.65	24.65	0.00	6,867.35	42.8
Dept: 000	12,000.00	12,000.00	5,132.65	24.65	0.00	6,867.35	42.8
Revenues	12,000.00	12,000.00	5,132.65	24.65	0.00	6,867.35	42.8
Expenditures							
Dept: 779 Sewer Repairs							
573.411 Sewer Plant Improvements	5,500,000.00	5,500,000.00	0.00	0.00	0.00	5,500,000.00	0.0
Sewer Repairs	5,500,000.00	5,500,000.00	0.00	0.00	0.00	5,500,000.00	0.0
Expenditures	5,500,000.00	5,500,000.00	0.00	0.00	0.00	5,500,000.00	0.0
Net Effect for Sewer Construction Fund	-5,488,000.00	-5,488,000.00	5,132.65	24.65	0.00	-5,493,132.65	-0.1
Change in Fund Balance:			5,132.65				

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 22 - State Gasoline Tax							
Expenditures							
Street Sweeping	114,000.00	114,000.00	31,655.32	7,928.55	0.00	82,344.68	27.8
Dept: 427 Street Lighting							
541.102 Gas & Electricity	77,000.00	77,000.00	19,529.45	6,516.49	0.00	57,470.55	25.4
543.211 Traffic Signal Maint	3,000.00	3,000.00	1,334.38	0.00	0.00	1,665.62	44.5
543.212 Street Light Maintenance	0.00	0.00	4,553.93	0.00	0.00	-4,553.93	0.0
Street Lighting	80,000.00	80,000.00	25,417.76	6,516.49	0.00	54,582.24	31.8
Expenditures	415,650.00	415,650.00	124,469.68	28,746.41	0.00	291,180.32	29.9
Net Effect for State Gasoline Tax	-20,375.00	-20,375.00	-45,510.20	14,607.05	0.00	25,135.20	223.4
Change in Fund Balance:			-45,510.20				

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 30 - Park Impact Fee Fund							
Revenues							
Dept: 000							
428.110 Park Impact Fees	1,000.00	1,000.00	200.00	0.00	0.00	800.00	20.0
Dept: 000	1,000.00	1,000.00	200.00	0.00	0.00	800.00	20.0
Revenues	1,000.00	1,000.00	200.00	0.00	0.00	800.00	20.0
Expenditures							
Dept: 786 San Antonio Com Park Construct							
573.128 Park Improvements	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
San Antonio Com Park Construct	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
Expenditures	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
Net Effect for Park Impact Fee Fund	0.00	0.00	200.00	0.00	0.00	-200.00	0.0
Change in Fund Balance:			200.00				

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 36 - Riverview Gardens Landscape							
Revenues							
Dept: 000							
419.000 Assessments	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
Dept: 000	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
Revenues	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
Expenditures							
Dept: 465 Maintenance District							
511.010 Regular Salaries-Full Time	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.0
541.102 Gas & Electricity	0.00	0.00	30.29	10.75	0.00	-30.29	0.0
Maintenance District	1,000.00	1,000.00	30.29	10.75	0.00	969.71	3.0
Expenditures	1,000.00	1,000.00	30.29	10.75	0.00	969.71	3.0
Net Effect for Riverview Gardens Landscape	0.00	0.00	-30.29	-10.75	0.00	30.29	0.0
Change in Fund Balance:			-30.29				

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 42 - Landfill Closure Fund							
Revenues							
Dept: 000							
498.010 Transfer In General Fund	41,000.00	41,000.00	0.00	0.00	0.00	41,000.00	0.0
Dept: 000	41,000.00	41,000.00	0.00	0.00	0.00	41,000.00	0.0
Revenues	41,000.00	41,000.00	0.00	0.00	0.00	41,000.00	0.0
Expenditures							
Dept: 773 Landfill Monitoring							
532.303 Ground Water Well Testing	21,000.00	21,000.00	0.00	0.00	0.00	21,000.00	0.0
544.103 Regulatory Permits & Licenses	20,000.00	20,000.00	0.00	0.00	0.00	20,000.00	0.0
Landfill Monitoring	41,000.00	41,000.00	0.00	0.00	0.00	41,000.00	0.0
Expenditures	41,000.00	41,000.00	0.00	0.00	0.00	41,000.00	0.0
Net Effect for Landfill Closure Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Change in Fund Balance:			0.00				

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 44 - Storm Sewer Impact Fee Fund							
Revenues							
Dept: 000							
428.102 Storm Sewer Impact Fees	5,000.00	5,000.00	1,042.58	0.00	0.00	3,957.42	20.9
Dept: 000	5,000.00	5,000.00	1,042.58	0.00	0.00	3,957.42	20.9
Revenues	5,000.00	5,000.00	1,042.58	0.00	0.00	3,957.42	20.9
Expenditures							
Dept: 851 Storm Water Management Plan							
532.000 Engineering Services	5,000.00	5,000.00	5,999.29	3,129.03	0.00	-999.29	120.0
Storm Water Management Plan	5,000.00	5,000.00	5,999.29	3,129.03	0.00	-999.29	120.0
Expenditures	5,000.00	5,000.00	5,999.29	3,129.03	0.00	-999.29	120.0
Net Effect for Storm Sewer Impact Fee Fund	0.00	0.00	-4,956.71	-3,129.03	0.00	4,956.71	0.0
Change in Fund Balance:			-4,956.71				

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 46 - UUT - PUBLIC SAFETY							
Revenues							
Dept: 000							
429.101 UUT-Gas & Electric	155,000.00	155,000.00	45,144.56	14,960.36	0.00	109,855.44	29.1
429.102 UUT-Telephone	30,000.00	30,000.00	9,519.71	523.58	0.00	20,480.29	31.7
429.103 UUT-Cable TV	4,000.00	4,000.00	703.18	239.23	0.00	3,296.82	17.6
429.104 UUT-Water	50,000.00	50,000.00	16,371.17	5,766.44	0.00	33,628.83	32.7
Dept: 000	239,000.00	239,000.00	71,738.62	21,489.61	0.00	167,261.38	30.0
Revenues	239,000.00	239,000.00	71,738.62	21,489.61	0.00	167,261.38	30.0
Expenditures							
Dept: 910 Operating Transfers Out							
598.010 Transfer Out-Gen Fund	228,000.00	228,000.00	0.00	0.00	0.00	228,000.00	0.0
Operating Transfers Out	228,000.00	228,000.00	0.00	0.00	0.00	228,000.00	0.0
Expenditures	228,000.00	228,000.00	0.00	0.00	0.00	228,000.00	0.0
Net Effect for UUT - PUBLIC SAFETY	11,000.00	11,000.00	71,738.62	21,489.61	0.00	-60,738.62	652.2
Change in Fund Balance:			71,738.62				

King City

For the Period: 7/1/2015 to 9/30/2015	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 49 - Aquatic Center Impact Fee							
Revenues							
Dept: 000							
428.109 Aquatic Center Impact Fees	10,000.00	10,000.00	1,394.42	0.00	0.00	8,605.58	13.9
Dept: 000	10,000.00	10,000.00	1,394.42	0.00	0.00	8,605.58	13.9
Revenues	10,000.00	10,000.00	1,394.42	0.00	0.00	8,605.58	13.9
Net Effect for Aquatic Center Impact Fee	10,000.00	10,000.00	1,394.42	0.00	0.00	8,605.58	13.9
Change in Fund Balance:			1,394.42				

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015

	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 54 - CDBG Program Income							
Revenues							
Dept: 000							
451.201 Loan Fees	0.00	0.00	213.89	213.89	0.00	-213.89	0.0
451.202 KCRLF Repayments	0.00	0.00	11,661.58	11,661.58	0.00	-11,661.58	0.0
Dept: 000	0.00	0.00	11,875.47	11,875.47	0.00	-11,875.47	0.0
Revenues	0.00	0.00	11,875.47	11,875.47	0.00	-11,875.47	0.0
Net Effect for CDBG Program Income	0.00	0.00	11,875.47	11,875.47	0.00	-11,875.47	0.0
Change in Fund Balance:			11,875.47				

REVENUE/EXPENDITURE REPORT

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King City

For the Period: 7/1/2015 to 9/30/2015	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 61 - Successor Agency to CDA							
Revenues							
Dept: 000							
418.000 Tax Increment	1,200,000.00	1,200,000.00	0.00	0.00	0.00	1,200,000.00	0.0
451.000 Investment Earnings	15,000.00	15,000.00	29.68	0.00	0.00	14,970.32	0.2
452.207 1023 Broadway Property Rental	4,000.00	4,000.00	900.00	300.00	0.00	3,100.00	22.5
Dept: 000	1,219,000.00	1,219,000.00	929.68	300.00	0.00	1,218,070.32	0.1
Revenues	1,219,000.00	1,219,000.00	929.68	300.00	0.00	1,218,070.32	0.1
Expenditures							
Dept: 000							
511.010 Regular Salaries-Full Time	54,000.00	54,000.00	10,053.38	2,898.96	0.00	43,946.62	18.6
515.010 PERS City Share	9,700.00	9,700.00	1,162.87	232.01	0.00	8,537.13	12.0
515.030 Health Insurance	4,500.00	4,500.00	677.58	291.96	0.00	3,822.42	15.1
515.050 FICA	2,000.00	2,000.00	770.36	221.88	0.00	1,229.64	38.5
515.060 Life/AD&D/LTD	200.00	200.00	42.16	17.25	0.00	157.84	21.1
515.065 SDI	500.00	500.00	74.20	22.91	0.00	425.80	14.8
522.000 Operating Supplies	0.00	0.00	1,815.00	1,815.00	0.00	-1,815.00	0.0
522.140 Miscellaneous	40,000.00	40,000.00	23.69	0.00	0.00	39,976.31	0.1
531.000 Legal Services	50,000.00	50,000.00	176.00	0.00	0.00	49,824.00	0.4
534.000 Audit Services	13,000.00	13,000.00	675.00	675.00	0.00	12,325.00	5.2
534.102 Accounting Services	6,000.00	6,000.00	0.00	0.00	0.00	6,000.00	0.0
543.000 Repair & Maintenance	5,000.00	5,000.00	0.00	0.00	0.00	5,000.00	0.0
544.101 Property Taxes	11,000.00	11,000.00	0.00	0.00	0.00	11,000.00	0.0
558.131 Bank Service Charges	100.00	100.00	87.15	33.23	0.00	12.85	87.2
581.300 Principal-1998 Tax Alloc Rev	135,000.00	135,000.00	0.00	0.00	0.00	135,000.00	0.0
581.350 Principal-2011 Tax Alloc Rev	125,000.00	125,000.00	0.00	0.00	0.00	125,000.00	0.0
582.300 Interest-1998 Tax Alloc Rev Bo	190,722.00	190,722.00	0.00	0.00	0.00	190,722.00	0.0
582.350 Interest-2011 Tax Alloc Rev	351,625.00	351,625.00	0.00	0.00	0.00	351,625.00	0.0
582.400 Interest Expense	150,000.00	150,000.00	0.00	0.00	0.00	150,000.00	0.0
582.409 Gregory NP Interest	10,000.00	10,000.00	0.00	0.00	0.00	10,000.00	0.0
Dept: 000	1,158,347.00	1,158,347.00	15,557.39	6,208.20	0.00	1,142,789.61	1.3
Expenditures	1,158,347.00	1,158,347.00	15,557.39	6,208.20	0.00	1,142,789.61	1.3
Net Effect for Successor Agency to CDA	60,653.00	60,653.00	-14,627.71	-5,908.20	0.00	75,280.71	-24.1
Change in Fund Balance:			-14,627.71				

REVENUE/EXPENDITURE REPORT

King City

For the Period: 7/1/2015 to 9/30/2015	Original Bud.	Amended Bud.	YTD Actual	CURR MTH	Encumb. YTD	UnencBal	% Bud
Fund: 68 - K.C. Financing Authority							
Revenues							
Dept: 000							
451.000 Investment Earnings	0.00	0.00	13.42	0.00	0.00	-13.42	0.0
Dept: 000	0.00	0.00	13.42	0.00	0.00	-13.42	0.0
Revenues	0.00	0.00	13.42	0.00	0.00	-13.42	0.0
Expenditures							
Dept: 774 1st St. Sewer Line Ext							
532.101 Engineering Design	0.00	0.00	11,781.01	8,382.01	0.00	-11,781.01	0.0
558.131 Bank Service Charges	0.00	0.00	90.90	34.86	0.00	-90.90	0.0
1st St. Sewer Line Ext	0.00	0.00	11,871.91	8,416.87	0.00	-11,871.91	0.0
Expenditures	0.00	0.00	11,871.91	8,416.87	0.00	-11,871.91	0.0
Net Effect for K.C. Financing Authority	0.00	0.00	-11,858.49	-8,416.87	0.00	11,858.49	0.0
Change in Fund Balance:			-11,858.49				
Grand Total Net Effect:	-9,641,922.00	-9,641,922.00	20,098.45	59,211.42	-488,531.41	-10,150,551.86	