



OFFICE OF THE CITY CLERK CITY OF NORCO

2870 Clark Avenue
Norco, CA 92860

Date September 12, 2011

To:
California Department of Finance
BTH Unit
915 L Street, Floor No. 8
Sacramento, CA 95814

From: Brenda Jacobs, City Clerk
Phone (951) 270-5617
Fax (951) 270-5622

REMARKS:

Urgent For your review Reply ASAP Please comment

Enclosed is a certified copy of the City of Norco's resolution and the adopted **Amended** Enforceable Obligation Payment Schedule as required by AB 1X 26.

Brenda K. Jacobs, CMC
City Clerk
City of Norco



OFFICE OF THE CITY CLERK CITY OF NORCO

2870 Clark Avenue
Norco, CA 92860

Date September 12, 2011

To:
California State Controller
Division of Accounting and Reporting
PO Box 942850
Sacramento, CA 94250

From: Brenda Jacobs, City Clerk
Phone (951) 270-5617
Fax (951) 270-5622

REMARKS:

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Brenda K. Jacobs, CMC
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OFFICE OF THE CITY CLERK CITY OF NORCO

2870 Clark Avenue
Norco, CA 92860

Date September 12, 2011

To:
Riverside County Auditor-Controller's
Office
4080 Lemon Street, 11th Floor
PO Box 1326
Riverside, CA 92502

From: Brenda Jacobs, City Clerk
Phone (951) 270-5617
Fax (951) 270-5622

REMARKS:

Urgent For your review Reply ASAP Please comment

Enclosed is a certified copy of the City of Norco's resolution and the adopted **Amended** Enforceable Obligation Payment Schedule as required by AB 1X 26.

Brenda K. Jacobs, CMC
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CITY of NORCO

CITY HALL • 2870 CLARK AVENUE • NORCO CA 92860 • (951) 735-3900 • FAX (951) 270-5622

August 25, 2011

California Department of Finance
Redevelopment Administration

VIA Email


Re: Norco Redevelopment Agency
Enforceable Obligation Payment Schedule (EOPS) Amendment

On August 18, 2011, the Norco Redevelopment Agency EOPS was submitted to the California Department of Finance as formally adopted on August 17, 2011 by the Agency Board. Upon further review of that EOPS, it was determined that the information regarding the Low-Moderate Income Housing Fund debt obligations should be included as an enforceable obligation to the Norco Redevelopment Agency.

Therefore, an Amended EOPS has been prepared, with the addition of the Low-Moderate Income Housing Fund information as page 3, and with the removal of Line 27 (Kleinfelder Inc.) on page 1. The Amended EOPS is being transmitted via email to the California Department of Finance Redevelopment Administration with this letter. As stated in the instructions provided, "if a majority of the members of the Redevelopment Agency are not available for a special meeting prior to August 27th, the Executive Director can adopt the Amended EOPS, followed by official action taken to ratify that adoption of the Amended EOPS at the next scheduled meeting of the agency. "

The next regular meeting of the Norco Redevelopment Agency is scheduled for Wednesday, September 7, 2011. Following the action taken at that meeting to adopt a resolution approving the Amended EOPS, a certified copy of the resolution, along with the Amended EOPS will be sent in hard copy to the three agencies requiring receipt of that action taken.

I, Beth Groves, Executive Director of the Norco Redevelopment Agency, hereby adopt the Amended EOPS as submitted in absence of the Agency Board and commit to place this action on the September 7, 2011 Agenda to be formally ratified by the Norco Redevelopment Agency Board.



**Beth Groves, Executive Director
Norco Redevelopment Agency**

ATTEST:



**Brenda K. Jacobs
Secretary, Norco Redevelopment Agency**

CITY COUNCIL

BERWIN HANNA
Mayor

KEVIN BASH
Mayor Pro Tem

KATHY AZEVEDO
Council Member

GREG NEWTON
Council Member

HARVEY SULLIVAN
Council Member

CRA RESOLUTION NO. 2011-13

A RESOLUTION OF THE NORCO REDEVELOPMENT AGENCY RATIFYING AND APPROVING THE ADOPTED AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE (EOPS) AS REQUIRED BY AB 1X 26

WHEREAS, the state legislature enacted AB 26 as part of the FY 2011-2012 state budget requiring all redevelopment agencies in the state to dissolve effective October 1, 2011; and

WHEREAS, the provisions of the law requires redevelopment agencies to prepare and adopt an Enforceable Obligation Payment Schedule (EOPS) no later than August 28, 2011; and

WHEREAS, on August 17, 2011, the Norco Redevelopment Agency ("Agency") adopted CRA Resolution No. 2011-12 approving the Agency's EOPS; and

WHEREAS, subsequent to that date, further details were released in regards to the information required on the EOPS; and

WHEREAS, an Amended EOPS was prepared with the addition of the Low-Moderate Income Housing Fund information and was adopted by the Executive Director on August 25, 2011.

NOW, THEREFORE, BE IT RESOLVED that the Norco Redevelopment Agency, in regular session, ratify and approve the Amended Enforceable Obligation Payment Schedule as required by Assembly Bill 26.

PASSED AND ADOPTED by the Norco Redevelopment Agency at a regular meeting held on September 7, 2011.

Benni Hanna
Chairman
Norco Redevelopment Agency

ATTEST:

Brenda K. Jacobs
Secretary, Norco Redevelopment Agency

I, BRENDA K. JACOBS, Secretary of the Norco Redevelopment Agency, do hereby certify that the foregoing Resolution was regularly introduced and adopted by the Norco Redevelopment Agency at a regular meeting thereof held on September 7, 2011, by the following vote of the Norco Redevelopment Agency Members:

- AYES: HANNA, BASH, AZEVEDO, NEWTON, SULLIVAN
- NOES: NONE
- ABSENT: NONE
- ABSTAIN: NONE

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Norco Redevelopment Agency on September 7, 2011. The foregoing instrument is a correct copy

of the original on file in this office

ATTEST: September 12 2011

Brenda K. Jacobs
Secretary, Norco Redevelopment Agency

Brenda K. Jacobs
City Clerk of the City of Norco, California

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total
					Aug*	Sept	Oct	Nov	Dec	
1) RCC Certificate of Participation	Riverside Community Col	Third Street Entry Project	3,049,415.00	86,512.00						\$ 86,512.00
2) 2001 RDA Refunding TAB	US Bank Trustee	Refund 1992 RDA TAB	41,998,375.00	2,711,512.50	86,512.00					\$ 86,512.00
3) 2001 School Refunding Bonds	US Bank Trustee	Refund 1992 School District Bonds	6,545,735.00	343,155.00	673,256.25					\$ 673,256.25
4) 2004 School Refunding Bonds	US Bank Trustee	Refund 2001 School Notes, Projects	16,095,810.00	731,372.50	109,077.50					\$ 109,077.50
5) 2005 RDA Refunding TAB	US Bank Trustee	Refund 1996 RDA TAB	26,585,738.75	883,431.25	235,686.25					\$ 235,686.25
6) 2009 School District Bonds	US Bank Trustee	Various School District Projects	24,641,157.50	982,913.75	409,215.63					\$ 409,215.63
7) 2010 RDA Refunding Bonds	US Bank Trustee	Refund 2003 RDA TAB	54,629,975.14	1,550,556.26	383,956.88					\$ 383,956.88
8) Loan from LMIHF	LMIHF	Borrowing to Pay Part of 2010 SERAF	3,000,000.00	0.00	715,278.13					\$ 715,278.13
9) Unfunded Pension Obligations	City of Norco, CalPERS	Allocated Unfunded Pension Costs	223,050.00	16,588.00	1,549.00					\$ 1,549.00
10) Unfunded Post Retirement Health	City of Norco, CalPERS	Allocated OPEB Cost	1,076,051.00	89,670.00	7,473.00					\$ 7,473.00
11) Employee Costs	Employees of Agency	Payroll for Employees	531,723.00	531,723.00	44,310.00					\$ 44,310.00
12) Contract for Animal Shelter	Hamel Contracting/GMID	Construction of Animal Shelter	1,601,117.00	1,601,117.00	217,522.00					\$ 217,522.00
13) Contract for Second Street Proj	All American Asphalt	Street Improvements	773,735.00	773,735.00	386,867.00					\$ 386,867.00
14) Contract for Consulting	Harper & Burns	Agency Legal Services	75,722.00	75,722.00	6,310.00					\$ 6,310.00
15) Contract for Consulting	Turch & Associates	Economic Development Assistance	6,000.00	6,000.00	1,000.00					\$ 1,000.00
16) Contract for Consulting	Bill Wilkman	Historical Services	24,000.00	24,000.00	2,000.00					\$ 2,000.00
17) Contract for Consulting	Roger Grody	Economic Development Assistance	33,750.00	33,750.00	2,813.00					\$ 2,813.00
18) Contract for Consulting	LSA and Associates	Historic Resources Survey	2,565.00	2,565.00	2,565.00					\$ 2,565.00
19) Contract for Consulting	RKA Engineering	Engineering Project Assistance	25,000.00	25,000.00	2,083.00					\$ 2,083.00
20) Contract for Consulting	PM Group	Printing Services	8,275.00	8,275.00	5,000.00					\$ 5,000.00
21) Contract for Consulting	Air Commercial Real Estate	Commercial Real Estate Assistance	4,800.00	4,800.00	400.00					\$ 400.00
22) Contract for Consulting	Eagle Aerial	Mapping Services	4,212.00	4,212.00	351.00					\$ 351.00
23) Contract for Consulting	ESRI	Mapping Services	4,400.00	4,400.00	367.00					\$ 367.00
24) Contract for Consulting	Kosmont Companies	Development Services	45,000.00	45,000.00	3,750.00					\$ 3,750.00
25) Contract for Consulting	HDL Companies	Tax Consulting Services	18,000.00	18,000.00	1,500.00					\$ 1,500.00
26) Contract for Consulting	Urban Futures Inc	Redevelopment Services	25,000.00	25,000.00	2,083.00					\$ 2,083.00
27)										\$ -
28)										\$ -
29)										\$ -
30)										\$ -
Totals - This Page					\$ 181,018,505.39	\$ 10,581,010.26	\$ 661,278.00	\$ 293,511.00	\$ 312,291.00	\$ 4,853,951.64
Totals - Other Obligations					\$ 320,514,017.00	\$ 9,957,093.00	\$ 596,865.00	\$ 32,576.00	\$ 32,576.00	\$ 1,179,604.00
Grand total - All Pages					\$ 501,532,523.39	\$ 20,538,103.26	\$ 3,325,936.64	\$ 3,326,087.00	\$ 344,867.00	\$ 6,033,555.64

The County of Riverside is responsible for administering the statutory and negotiated pass-through payments of the Agency. The pass-through payments are made directly to the other taxing entities by the County. The total obligations due for pass-through payments have been estimated based on projected tax increment revenues through the life of the Agency FY 2035-2036. The amount due to each taxing entity is not readily determinable. The amount due to each taxing entity will be determined by the County as tax increments are received.

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month				Total	
					Aug**	Sept	Oct	Nov		Dec
1) AB 1389 Pass-through	Various Tax Entities	Past AB 1389 Payments	392,193.00	392,193.00	392,193.00					\$ 392,193.00
2) AB 1389 Pass-through	City of Norco	Past AB 1389 Payments	553,011.00	553,011.00	553,011.00					\$ 553,011.00
3) Statutory Payments	Riverside County	Payments per CRL 33607.5 and 7								\$ -
4) Statutory Payments	Riverside County Library	Payments per CRL 33607.5 and 7								\$ -
5) Statutory Payments	Corona Norco USD	Payments per CRL 33607.5 and 7								\$ -
6) Statutory Payments	County Office of Education	Payments per CRL 33607.5 and 7								\$ -
7) Statutory Payments	Northwest Mosquito Dist	Payments per CRL 33607.5 and 7								\$ -
8) Statutory Payments	Western MWD	Payments per CRL 33607.5 and 7								\$ -
9) Statutory Payments	Riverside- Corona Con. Dist	Payments per CRL 33607.5 and 7								\$ -
10) Statutory Payments	Riverside County	Negotiated Pass-through Payments								\$ -
11) Pass-Through Payments	Northwest Mosquito Dist	Negotiated Pass-through Payments								\$ -
12) Pass-Through Payments	Riverside County Flood Ctrl Dist	Negotiated Pass-through Payments								\$ -
13) Pass-Through Payments	Riverside Community College Dist	Negotiated Pass-through Payments								\$ -
14) Pass-Through Payments	Riverside County Sup. Of Schools	Negotiated Pass-through Payments								\$ -
15) Pass-Through Payments	Corona Norco USD	Negotiated Pass-through Payments	319,077,052.00	8,520,128.00						\$ -
16) Future AB 1389 Payments	Various Tax Entities	Payments per AB 1389	TBD	TBD						\$ -
17) Future AB 1389 Payments	City of Norco	Payments per AB 1389	TBD	TBD						\$ -
18) Future AB 1389 Payments										\$ -
19)										\$ -
20)										\$ -
21)										\$ -
22)										\$ -
23)										\$ -
24)										\$ -
25)										\$ -
26)										\$ -
27)										\$ -
28)										\$ -
Totals - Other Obligations			\$ 320,022,256.00	\$ 9,465,332.00	\$ 945,204.00	\$ -	\$ -	\$ -	\$ -	\$ 945,204.00

The County of Riverside is responsible for administering the statutory and negotiated pass-through payments of the Agency. The pass-through payments are made directly to the other taxing entities by the County. The total obligations due for pass-through payments have been estimated based on projected tax increment revenues through the life of the Agency FY 2035-2046. The amount due to each taxing entity is not readily determinable. The amount due to each taxing entity will be determined by the County as tax increments are received. Similarly, future amounts due under AB 1389 are not determinable until tax increments are received.

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total
					Aug	Sept	Oct	Nov	Dec	
1) Funded SWAT Program	185 Qualified Participants	Utility subsidy for Low-Income Seniors	115,000.00	115,000.00	9,583.00	9,583.00	9,583.00	9,583.00	9,583.00	\$ 47,915.00
2) First-Time Homebuyer Down	Emerald Escrow	Down-Payment for approved Buyer	29,250.00	29,250.00						\$ -
3) First-Time Homebuyer Down	Sunset One Escrow, Inc.	Down-Pmt for Escrow opened 6-21-11	36,750.00	36,750.00	36,750.00					\$ 36,750.00
4) Home Rehab Grant Program	RZ Title	Title Report for Approved Project	70.00	70.00						\$ -
5) Home Rehab Case 199/183	AI & Ken's Construct.	Final Items and Retention for Rehab	3,835.00	3,835.00	0.00	3,835.00	0.00	0.00	0.00	\$ 3,835.00
6) Home Rehab Case 198/184	JMS Construction	Contract Retention Due to Contractor	4,650.00	4,650.00	0.00	4,650.00	0.00	0.00	0.00	\$ 4,650.00
7) Home Rehab Case 198/190	AI & Ken's Construct.	Retention for Rehab	3,160.00	3,160.00	3,160.00	0.00	0.00	0.00	0.00	\$ 3,160.00
8) Home Rehab Case 198/196	AI & Ken's Construct.	Retention for Rehab	1,925.00	1,925.00	0.00	1,925.00	0.00	0.00	0.00	\$ 1,925.00
9) Home Rehab Case 201/198	Cook Construction	Retention for Rehab	2,650.00	2,650.00	1,980.00	670.00	0.00	0.00	0.00	\$ 2,650.00
10) Home Rehab Case 201/G	Cook Construction	Final Items and Retention for Rehab	2,455.00	2,455.00	1,100.00	1,355.00	0.00	0.00	0.00	\$ 2,455.00
11) Home Rehab Case 202/199	Cook Construction	Final Items and Retention for Rehab	11,735.00	11,735.00	10,285.00	1,450.00	0.00	0.00	0.00	\$ 11,735.00
12) Home Rehab Case 202/G	Cook Construction	Final work and Retention for Rehab	4,360.00	4,360.00	2,580.00	1,780.00	39.00	39.00	39.00	\$ 4,360.00
13) Contract Shredding Service	Shred-It	Document Shredding Service	468.00	468.00	39.00	39.00	2,792.00	2,792.00	2,792.00	\$ 13,960.00
14) Contract for Consulting	Roger Grody	Housing Specialist Assistance	33,500.00	33,500.00	2,792.00	2,792.00	2,792.00	2,792.00	2,792.00	\$ 13,960.00
15) Administrative Costs	Employees	Agency Administration	241,953.00	241,953.00	20,162.00	20,162.00	20,162.00	20,162.00	20,162.00	\$ 100,810.00
16)										\$ -
17)										\$ -
18)										\$ -
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25)										\$ -
26)										\$ -
27)										\$ -
28)										\$ -
29)										\$ -
30)										\$ -
Totals - This Page			\$ 491,761.00	\$ 491,761.00	\$ 51,661.00	\$ 84,991.00	\$ 32,576.00	\$ 32,576.00	\$ 32,576.00	\$ 234,400.00
Totals - Page 2			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Other Obligations			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages			\$ 491,761.00	\$ 491,761.00	\$ 51,661.00	\$ 84,991.00	\$ 32,576.00	\$ 32,576.00	\$ 32,576.00	\$ 234,400.00