



OFFICE OF THE CITY CLERK CITY OF NORCO

2870 Clark Avenue
Norco, CA 92860

Date January 31, 2012

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 Updated Amended Enforceable Obligation Payment Schedule as required by ABx1 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 January 31, 2012

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

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Brenda K. Jacobs, CMC
City Clerk
City of Norco



OFFICE OF THE CITY CLERK CITY OF NORCO

2870 Clark Avenue
Norco, CA 92860

Date January 31, 2012

To:
Riverside County Auditor-Controller
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

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Brenda K. Jacobs, CMC
City Clerk
City of Norco

CRA RESOLUTION NO. 2012-02

A RESOLUTION OF THE NORCO REDEVELOPMENT AGENCY APPROVING AND ADOPTING THE UPDATED AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE (EOPS) AS REQUIRED BY ABX1 26

WHEREAS, the state legislature enacted ABx1 26 as part of the FY 2011-2012 State Budget requiring all redevelopment agencies in the state to dissolve effective February 1, 2012; and

WHEREAS, the provisions of the law require 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 Board ("Agency Board") adopted CRA Resolution No. 2011-12 approving the Agency's EOPS; and

WHEREAS, on September 7, 2011, the Agency Board ratified and adopted the Amended EOPS; and


WHEREAS, by February 1, 2012, the adopted EOPS is required to be modified if necessary and readopted; and

WHEREAS, the City of Norco serves as, the Successor Agency for the Norco Community Redevelopment Agency in accordance with Section 34171(j) and Section 34173 of Redevelopment Law; and

WHEREAS, following its approval and adoption, the Successor Agency will present the Updated Amended EOPS to the Oversight Board for review and approval once it has been formed.

NOW, THEREFORE, BE IT RESOLVED that the Norco Redevelopment Agency approves and adopts the Updated Amended EOPS as required by ABx1 26.

PASSED AND ADOPTED by the Norco Redevelopment Agency at a special meeting held on January 30, 2012.



Chairman, Norco Redevelopment Agency

ATTEST:



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 special meeting thereof held on January 20, 2012 by the following vote of the Norco Redevelopment Agency Members:

AYES: AZEVEDO, BASH, HANNA, HIGGINS, 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 January 30, 2012.


Secretary, Norco Redevelopment Agency

/bj-80255

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AS OF JANUARY 1, 2012
 Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation As of January 1, 2012	Total Due During Fiscal Year 2011-2012	Payments by month						Total	
					January	February	March	April	May	June		
1) RCC Certificate of Participation	Riverside Community Col	Third Street Entry Project	3,049,415.00	86,512.00	86,512.00							\$ 86,512.00
2) 2001 RDA Refunding TAB	US Bank Trustee	Refund 1992 RDA TAB	41,325,118.75	2,711,512.50	2,038,256.25							\$ 2,038,256.25
3) 2001 School Refunding Bonds	US Bank Trustee	Refund 1992 School District Bonds	6,436,657.50	343,155.00	234,077.50							\$ 234,077.50
4) 2004 School Refunding Bonds	US Bank Trustee	Refund 2001 School Notes, Projects	15,850,123.75	731,372.50	495,686.25							\$ 495,686.25
5) 2005 RDA Refunding TAB	US Bank Trustee	Refund 1996 RDA TAB	26,176,523.12	883,431.25	474,215.62							\$ 474,215.62
6) 2009 School District Bonds	US Bank Trustee	Various School District Projects	24,257,200.62	982,913.75	598,956.87							\$ 598,956.87
7) 2010 RDA Refunding Bonds	US Bank Trustee	Refund 2003 RDA TAB	53,914,697.01	1,550,556.26	835,278.13							\$ 835,278.13
8) Loan from LMIHF	LMIHF	Borrowing to Pay Part of 2010 SERAF	3,000,000.00	0.00								\$ -
9) Unfunded Pension Obligations	City of Norco, CalPERS	Allocated Unfunded Pension Costs	223,050.00	18,588.00	1,549.00	1,549.00	1,549.00	1,549.00	1,549.00	1,549.00	1,549.00	\$ 9,294.00
10) Unfunded Post Retirement Health	City of Norco, CalPERS	Allocated OP&B Cost	1,076,051.00	89,678.00	7,473.00	7,473.00	7,473.00	7,473.00	7,473.00	7,473.00	7,473.00	\$ 44,838.00
11) Employee Costs	Employees of Agency	Payroll for Employees	64,462.00	451,304.00	84,462.00							\$ 84,462.00
12) Contract for Animal Shelter	Hamel Contracting	Construction of Animal Shelter	943,278.00	1,500,928.00	232,656.00	300,000.00	300,000.00	110,622.00				\$ 943,278.00
13) Contract for Second Street Proj	GMID	Engineering Animal Shelter	17,075.00	17,075.00	4,000.00	4,000.00	4,000.00	5,075.00				\$ 17,075.00
14) Contract for Consulting	Harper & Burns	Agency Legal Services/Bond Counsel	6,310.00	44,170.00	6,310.00							\$ 6,310.00
15) Contract for Consulting	Turch & Associates	Economic Development Assistance	1,000.00	7,000.00	1,000.00							\$ 1,000.00
16) Contract for Consulting	Bill Wilkman	Historical Services	2,000.00	14,000.00	2,000.00							\$ 2,000.00
17) Contract for Consulting	Roger Grody	Economic Development Assistance	5,605.00	67,250.00	5,605.00							\$ 5,605.00
18) Contract for Consulting	LSA and Associates	Historic Resources Survey	0.00	2,565.00	2,565.00							\$ 2,565.00
19) Contract for Consulting	RKA Engineering	Engineering Project Assistance	2,083.00	14,581.00	2,083.00							\$ 2,083.00
20) Contract for Consulting	HDL Companies	Property Tax Consulting Services	1,500.00	18,000.00	1,500.00							\$ 1,500.00
21) Successor Agency	City of Norco	Successor Agency Costs	250,000.00	250,000.00	0.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	\$ 250,000.00
22) Animal Shelter	Chameleon Software	Animal Shelter Facility Software	10,950.00	10,950.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	950.00	\$ 10,950.00
23) Animal Shelter	Various	Animal Shelter Miscellaneous	54,979.00	54,979.00				15,000.00			14,979.00	\$ 54,979.00
24) Bond Administration Services	Wildan Companies	Bond Administration Services	15,000.00	15,000.00								\$ 15,000.00
25) Ingalls Park Improvements	TBD	Ingalls Facility Electrical	454,906.00	454,906.00					454,906.00			\$ 454,906.00
26) Hammer Avenue Widening	TBD	Street Improvements	1,601,460.00	1,601,460.00						801,460.00	800,000.00	\$ 1,601,460.00
27) Accrued AB 1389 Pass-Through	Various Taxing Entities	Previous Years AB 1389 Payment	392,193.00	392,193.00						392,193.00		\$ 392,193.00
28) SWAT Program	Qualified Senior/Disabled Participants	Utility Subsidy	57,498.00	114,998.00	9,583.00		9,583.00	9,583.00	9,583.00	9,583.00	9,583.00	\$ 57,498.00
29)												\$ -
30)												\$ -
Totals			\$ 179,189,135.75	\$ 12,429,074.26	\$ 357,786.00	\$ 5,629,780.62	\$ 374,605.00	\$ 201,302.00	\$ 1,342,388.00	\$ 874,951.00	\$ 8,699,978.62	\$ 8,699,978.62