



OFFICE OF THE CITY CLERK CITY OF NORCO

2870 Clark Avenue
Norco, CA 92860

COPY

The foregoing instrument is a correct copy
of the original on file in this office

Date April 5, 2012

ATTEST: Brenda Jacobs 20 12

Brenda Jacobs
City Clerk of the City of Norco, California

To: Riverside County Auditor-
Controller's Office

4080 Lemon Street

11th Floor

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 following documents as approved by the Oversight Board of the Successor Agency to the Norco Community Redevelopment Agency:

- 1.) Updated Amended EOPS for the period of January 1, 2012 through June 30, 2012;
- 2.) The ROPS for the period of January 1, 2012 through June 30, 2012; and
- 3.) The ROPS for the period of July 1, 2012 through December 31, 2012 including the related Administrative Allowance Budget.

The approved contact person for the Department of Finance notifications is:

Andy Okoro, Deputy City Manager/Director of Finance

City of Norco

2870 Clark Avenue

Norco, CA 92860

Tel. 951.270.5650

Also enclosed is the listing of the current Oversight Board Members.

Brenda K. Jacobs, CMC, City Clerk/Secretary of the Successor Agency



OFFICE OF THE CITY CLERK CITY OF NORCO

2870 Clark Avenue
Norco, CA 92860

COPY

Date April 5, 2012

To: California Department of Finance From: Brenda Jacobs, City Clerk
BTH Unit Phone (951) 270-5617
915 L Street, Floor No. 8 Fax (951) 270-5622
Sacramento, CA 95814

REMARKS:

Urgent For your review Reply ASAP Please comment

Enclosed is a certified copy of the following documents as approved by the Oversight Board of the Successor Agency to the Norco Community Redevelopment Agency:

- 1.) Updated Amended EOPS for the period of January 1, 2012 through June 30, 2012;
- 2.) The ROPS for the period of January 1, 2012 through June 30, 2012; and
- 3.) The ROPS for the period of July 1, 2012 through December 31, 2012 including the related Administrative Allowance Budget.

The approved contact person for the Department of Finance notifications is:

Andy Okoro, Deputy City Manager/Director of Finance
City of Norco
2870 Clark Avenue
Norco, CA 92860
Tel. 951.270.5650

Also enclosed is the listing of the current Oversight Board Members.

Brenda K. Jacobs, CMC, City Clerk/Secretary of the Successor Agency



OFFICE OF THE CITY CLERK CITY OF NORCO

2870 Clark Avenue
Norco, CA 92860

COPY

Date April 5, 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

REMARKS:

Urgent For your review Reply ASAP Please comment

Enclosed is a certified copy of the following documents as approved by the Oversight Board of the Successor Agency to the Norco Community Redevelopment Agency:

- 1.) Updated Amended EOPS for the period of January 1, 2012 through June 30, 2012;
- 2.) The ROPS for the period of January 1, 2012 through June 30, 2012; and
- 3.) The ROPS for the period of July 1, 2012 through December 31, 2012 including the related Administrative Allowance Budget.

The approved contact person for the Department of Finance notifications is:

Andy Okoro, Deputy City Manager/Director of Finance

City of Norco

2870 Clark Avenue

Norco, CA 92860

Tel. 951.270.5650

Also enclosed is the listing of the current Oversight Board Members.

Brenda K. Jacobs, CMC, City Clerk/Secretary of the Successor Agency



DRAFT

**MINUTE ACTIONS
OVERSIGHT BOARD**

TO THE SUCCESSOR AGENCY TO THE NORCO CRA
SPECIAL MEETING
CITY COUNCIL CHAMBERS – 2820 CLARK AVENUE
April 4, 2012

1. CALL TO ORDER: Secretary Jacobs called the meeting to order at 3:00 p.m.
2. ROLL CALL:
 - Greg Newton, Present**
Member Appointed by the Riverside County Board of Supervisors
 - Kevin Bash, Present**
Member Representing the Former Norco CRA
 - Vacant**
Member Appointed by the Largest Special District
 - Sherry Mata, Present**
Member Representing the Riverside County Superintendent of Schools
 - Aaron Brown, Present**
Member Representing the Riverside Community College District
 - Patrick Malone, Present**
Member of the Public Appointed by the Riverside County Board of Supervisors
 - Andy Okoro, Present**
Member Representing the Employees of the Agency
3. PLEDGE OF ALLEGIANCE: Kevin Bash
4. BUSINESS ITEMS:
 - A. Introduction of Oversight Board Members and City/Successor Agency Staff:
 - B. Election of Chairperson and Vice-Chairperson. (Secretary of the Successor Agency to the Norco CRA)

M/S Malone/Bash to elect Greg Newton as Oversight Board Chairperson. The motion was carried by the following roll call vote:

AYES: NEWTON, BASH, MATA, BROWN, MALONE, OKORO
NOES: NONE
ABSENT: NONE
ABSTAIN: NONE

M/S Newton/Okoro to elect Patrick Malone as Oversight Board Vice-Chairperson. The motion was carried by the following roll call vote:

AYES: NEWTON, BASH, MATA, BROWN, MALONE, OKORO
NOES: NONE
ABSENT: NONE
ABSTAIN: NONE

C. Swearing in of Oversight Board Members:

Secretary Jacobs asked each member of the Oversight Board to repeat and sign the Oath of Office.

5. PUBLIC COMMENTS: **No public comments heard.**

6. ADMINISTRATIVE ITEMS:

- A. Approval of Rules and Regulations for the Operations of the Oversight Board and Designation of Contact Person for Department of Finance Notifications. **Recommended Actions: 1.) Adopt the Rules and Regulations for the Operations of the Oversight Board; and 2.) Designate the Successor Agency's Deputy City Manager/Director of Finance to be the Contact Person for Department of Finance Notifications.**

M/S Bash/Brown to 1.) Adopt the Rules and Regulations for the Operations of the Oversight Board; and 2.) Designate the Successor Agency's Deputy City Manager/Director of Finance to be the Contact Person for Department of Finance Notifications. The motion was carried by the following roll call vote:

AYES: NEWTON, BASH, MATA, BROWN, MALONE, OKORO
NOES: NONE
ABSENT: NONE
ABSTAIN: NONE

- B. Approval of the Enforceable Obligations Payment Schedule ("EOPS") for the Period of January 1, 2012 through June 30, 2012; and the Reportable Recognized Obligation Payment Schedules (the "ROPS") for the Period of January 1, 2012 through June 30, 2012 and for the Period of July 1, 2012 through December 31, 2012. **Recommended Actions: 1.) Approve the Updated Amended EOPS for the period of January 1, 2012 through June 30, 2012; 2.) Approve the ROPS for the period of January 1, 2012 through June 30, 2012; and 3.) Approve the ROPS for the period of July 1, 2012 through December 31, 2012 including the related Administrative Allowance Budget.**

M/S Bash/Malone to 1.) Approve the Updated Amended EOPS for the period of January 1, 2012 through June 30, 2012; 2.) Approve the ROPS for the period of January 1, 2012 through June 30, 2012; and 3.) Approve the ROPS for the period of July 1, 2012 through December 31, 2012 including the related Administrative Allowance Budget. The motion was carried by the following roll call vote:

AYES: NEWTON, BASH, MATA, BROWN, MALONE, OKORO
NOES: NONE
ABSENT: NONE
ABSTAIN: NONE

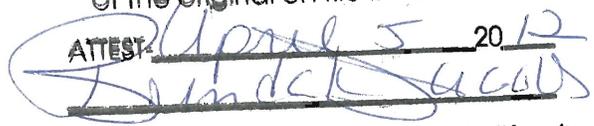
DRAFT

7. FUTURE AGENDA ITEMS: **Received**
8. NEXT MEETING DATE AND TIME: **Tentatively set for June 6, 2012 at 3:00 p.m.**
9. ADJOURNMENT: There being no further business to come before the City Council, Chairperson Newton adjourned the meeting at 4:20 p.m.


BRENDA K. JACOBS, CMC
SECRETARY

/bj-80776

The foregoing instrument is a correct copy
of the original on file in this office

ATTEST:  2012
City Clerk of the City of Norco, California

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

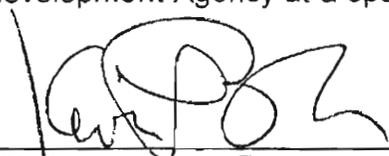
WHEREAS, by February 1, 2012, the adopted EOPS is required to be modified if necessary and readopted; and

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.

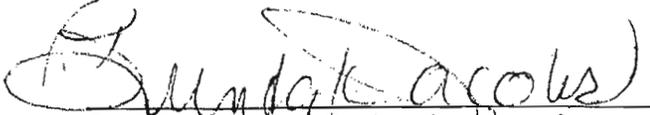
NOW, THEREFORE, BE IT RESOLVED that the Norco Redevelopment Agency approves and adopts the Updated Amended EOPS as required by ABx1 26.

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

The foregoing instrument is a correct copy
of the original on file in this office

ATTEST:  2012

City Clerk of the City of Norco, California

CRA Resolution No. 2012-02
Approving and Adopting the Updated Amended EOPS
Page 2
January 30, 2012

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	\$ 9,294.00
0) Unfunded Post Retirement Health	City of Norco, CalPERS	Allocated OPEB Cost	1,076,051.00	89,676.00	7,473.00	7,473.00	7,473.00	7,473.00	7,473.00	7,473.00	\$ 44,838.00
1) Employee Costs	Employees of Agency	Payroll for Employees	64,462.00	451,304.00	64,462.00						\$ 64,462.00
2) 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
3) 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
4) Contract for Consulting	Harper & Burns	Agency Legal Services/Bond Counsel	6,310.00	44,170.00	6,310.00						\$ 6,310.00
5) Contract for Consulting	Turch & Associates	Economic Development Assistance	1,000.00	7,000.00	1,000.00						\$ 1,000.00
3) Contract for Consulting	Bill Wilkman	Historical Services	2,000.00	14,000.00	2,000.00						\$ 2,000.00
7) Contract for Consulting	Roger Grody	Economic Development Assistance	5,605.00	67,250.00	5,605.00						\$ 5,605.00
3) Contract for Consulting	LSA and Associates	Historic Resources Survey	0.00	2,565.00	2,565.00						\$ 2,565.00
3) Contract for Consulting	RKA Engineering	Engineering Project Assistance	2,083.00	14,581.00	2,083.00						\$ 2,083.00
3) Contract for Consulting	HDL Companies	Property Tax Consulting Services	1,500.00	18,000.00	1,500.00						\$ 1,500.00
3) 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	\$ 250,000.00
3) 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	950.00	\$ 10,950.00
3) Animal Shelter	Various	Animal Shelter Miscellaneous	54,979.00	54,979.00			15,000.00	25,000.00	14,979.00		\$ 54,979.00
3) Bond Administration Services	Wildan Companies	Bond Administration Services	15,000.00	15,000.00	15,000.00						\$ 15,000.00
3) Ingalls Park Improvements	TBD	Ingalls Facility Electrical	454,906.00	454,906.00				454,906.00			\$ 454,906.00
3) Hamner Avenue Widening	TBD	Street Improvements	1,601,460.00	1,601,460.00				801,460.00	800,000.00		\$ 1,601,460.00
3) 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
3) SWAT Program	Qualified Senior/Disabled Participants	Utility Subsidy	57,498.00	114,996.00	9,583.00	9,583.00	9,583.00	9,583.00	9,583.00	9,583.00	\$ 57,498.00
											\$ -
											\$ -
Totals			\$ 179,189,135.75	\$ 12,429,074.26	\$ 357,786.00	\$ 5,529,780.62	\$ 374,605.00	\$ 201,302.00	\$ 1,342,388.00	\$ 874,951.00	\$ 8,699,978.62

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JANUARY 1, 2012 to JUNE 30, 2012 PERIOD**

Name of Successor Agency CITY OF NORCO - PAGE 1 of 5

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 175,811,553.50	\$ 12,012,294.01
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 8,857,185.37	
Available Revenues other than anticipated funding from RPTTF	\$ 3,140,446.00	
Enforceable Obligations paid with RPTTF	\$ 4,892,587.62	
Administrative Cost paid with RPTTF	\$ 250,000.75	
Pass-through Payments paid with RPTTF	\$ 574,151.00	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 244,629.38	

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

The foregoing instrument is a correct copy
of the original on file in this office

ATTEST- April 5 2012
Brenda Jacobs

City Clerk of the City of Norco, California

GREG NEWTON CHAIRPERSON
Name Title
[Signature]
Signature Date
4/4/12

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE - AMENDED
 Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation as of January 1, 2012	Total Due During Fiscal Year 2011-2012**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total	
1) 2001 RDA Refunding TAB	December 1, 2001	US Bank Trust	Refunded RDA Tax Allocation Bond Issue of 1992	Number 1	41,325,118.75	2,711,512.50	RPTTF		2,038,256.25						\$ 2,038,256.25
2) 2001 CNUSD Pass-through	December 1, 2001	US Bank Trust	Refunded School District Issue of 1992	Number 1	6,436,657.50	343,155.00	RPTTF		234,077.50						\$ 234,077.50
3) 2004 CNUSD Pass-through	November 22, 2004	US Bank Trust	RDA Pass-through issued to fund CNUSD projects	Number 1	15,850,123.75	731,372.50	RPTTF		495,686.25						\$ 495,686.25
4) 2005 RDA Refunding TAB	December 7, 2005	US Bank Trust	Refunded RDA Tax Allocation Bond Issue of 1996	Number 1	26,176,523.12	883,431.25	RPTTF		474,215.62						\$ 474,215.62
5) 2009 CNUSD Pass-through	March 7, 2009	US Bank Trust	RDA Pass-through issued to fund CNUSD projects	Number 1	24,257,200.62	982,913.75	RPTTF		598,956.87						\$ 598,956.87
6) 2010 RDA Refunding TAB	May 11, 2010	US Bank Trust	Refunded RDA 2000 and 2003 TAB	Number 1	53,914,697.01	1,550,556.26	RPTTF		835,278.13						\$ 835,278.13
7) Loan from LMIHF	July 7, 2010	HCD/County Housing Auth.	Borrowing to Pay Part of SERAF	Number 1	3,000,000.00	0.00	RPTTF								\$ -
8) Unfunded Pension Obligation	Not Applicable	CalPERS	Former Agency share of UAAL - Pension	Number 1	223,050.00	18,588.00	RPTTF	1,549.00	1,549.00	1,549.00	1,549.00	1,549.00	1,549.00	1,549.00	\$ 9,294.00
9) Unfunded Post Retirement Health	Not Applicable	CalPERS	Former Agency share of UAAL - Health	Number 1	1,076,051.00	89,670.00	RPTTF	7,473.00	7,473.00	7,473.00	7,473.00	7,473.00	7,473.00	7,473.00	\$ 44,838.00
10) Agency Administration	Not Applicable	Agency Employees	Payroll and Benefits for Employees	Number 1	64,462.00	451,234.00	RPTTF	64,462.00							\$ 64,462.00
11) Agency Legal	June 1, 2011	Harper & Burns	Legal Services	Number 1	6,310.00	44,710.00	RPTTF	6,310.00							\$ 6,310.00
12) Agency Development Assistance	June 1, 2011	Turch & Associates	Economic Development Assistance	Number 1	1,000.00	7,000.00	RPTTF	1,000.00							\$ 1,000.00
13) Agency Development Assistance	June 1, 2011	Bill Wilkman	Historical Services	Number 1	2,000.00	14,000.00	RPTTF	2,000.00							\$ 2,000.00
14) Agency Development Assistance	June 1, 2011	Roger Grody	Economic Development Assistance	Number 1	5,605.00	67,250.00	RPTTF	5,605.00							\$ 5,605.00
15) Agency Development Assistance	June 1, 2011	LSA & Associates	Historic Resources Survey	Number 1	2,565.00	2,565.00	RPTTF	2,565.00							\$ 2,565.00
16) Agency Development Assistance	June 1, 2011	RKA Engineering	Engineering on RDA Projects	Number 1	2,083.00	14,581.00	RPTTF	2,083.00							\$ 2,083.00
17) Agency Development Assistance	June 1, 2011	HDL Companies	Tax Increment Consulting	Number 1	1,500.00	18,000.00	RPTTF	1,500.00							\$ 1,500.00
18) Agency Development Assistance	June 1, 2011	Wildan Financial	Continuing Disclosure Services	Number 1	15,000.00	15,000.00	RPTTF	15,000.00							\$ 15,000.00
19) Housing Successor Agency	Not Applicable	County of Riverside	Admin Cost to Serve as Housing Successor Agency	Number 1	61,460.00	61,460.00	RPTTF	0.00	12,292.00	12,292.00	12,292.00	12,292.00	12,292.00	12,292.00	\$ 61,460.00
20)															\$ -
21)															\$ -
22)															\$ -
23)															\$ -
24)															\$ -
25)															\$ -
26)															\$ -
27)															\$ -
28)															\$ -
29)															\$ -
30)															\$ -
31)															\$ -
32)															\$ -
Totals - This Page (RPTTF Funding)					\$ 172,421,406.75	\$ 8,006,999.26	N/A	\$ 109,547.00	\$ 4,697,784.62	\$ 21,314.00	\$ 21,314.00	\$ 21,314.00	\$ 21,314.00	\$ 21,314.00	\$ 4,892,587.62
Totals - Page 2 (Other Funding)					\$ 3,140,146.00	\$ 3,755,294.00	N/A	\$ 9,583.00	\$ 242,538.84	\$ 124,281.00	\$ 213,583.00	\$ 1,015,043.00	\$ 1,535,417.16	\$ 3,140,446.00	
Totals - Page 3 (Administrative Cost Allowance)					\$ 250,000.75	\$ 250,000.75	N/A	\$ -	\$ 48,600.35	\$ 48,600.35	\$ 48,600.35	\$ 52,100.35	\$ 52,099.35	\$ 250,000.75	
Totals - Page 4 (Pass Thru Payments)					\$ 574,151.00	\$ 574,151.00	N/A	\$ -	\$ 574,151.00	\$ -	\$ -	\$ -	\$ -	\$ 574,151.00	
Grand total - All Pages					\$ 175,811,553.50	\$ 12,012,294.01		\$ 119,130.00	\$ 4,988,923.81	\$ 194,195.35	\$ 283,497.35	\$ 1,088,457.35	\$ 1,608,830.51	\$ 8,857,185.37	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All totals due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE - AMENDED
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation as of January 1, 2012	Total Due During Fiscal Year 2011-2012**	Funding Source ***	Payable from Other Revenue Sources						Total
								Payments by month						
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	
1) Norco Animal Shelter	June 1, 2011	Hamel Contracting	Construction of Animal Shelter	Number 1	943,278.00	1,500,928.00	Bonds	0.00	232,000.00	103,500.00	200,000.00	200,000.00	208,078.00	\$ 943,578.00
2) Norco Animal Shelter	October 20, 2010	GMID	Animal Shelter Engineering	Number 1	17,075.00	17,075.00	Bonds	0.00	0.00	4,000.00	4,000.00	4,000.00	5,075.00	\$ 17,075.00
3) Norco Animal Shelter	November 3, 2010	HLP, Inc	Chameleon Software	Number 1	10,950.00	10,950.00	Bonds	0.00	0.00	7,198.00	0.00	0.00	3,752.00	\$ 10,950.00
4) Norco Animal Shelter	Various Purchase Orders	Various	Animal Shelter Miscellaneous	Number 1	54,979.00	54,979.00	Bonds	0.00	955.84	0.00	0.00	0.00	54,023.16	\$ 54,979.00
5) Ingalls Park Improvements	FY 2011 CIP Budget	Electrical Contractor	Ingalls Park Electrical Improvements	Number 1	454,906.00	454,906.00	Bonds	0.00	0.00	0.00	0.00	0.00	454,906.00	\$ 454,906.00
6) Hamner Avenue Improvements	FY 2011 CIP Budget	Griffith Company	Widen East Hamner	Number 1	1,601,460.00	1,601,460.00	Bonds	0.00	0.00	0.00	0.00	801,460.00	800,000.00	\$ 1,601,460.00
7) Sewer, Water Subsidy	FY 2011-2012 LMF Budget	Qualified Low Income Seniors	Utility Subsidy	Number 1	57,498.00	114,996.00	LMIHF	9,583.00	9,583.00	9,583.00	9,583.00	9,583.00	9,583.00	\$ 57,498.00
8)														\$ -
9)														\$ -
10)														\$ -
11)														\$ -
12)														\$ -
13)														\$ -
14)														\$ -
15)														\$ -
16)														\$ -
17)														\$ -
18)														\$ -
19)														\$ -
20)														\$ -
21)														\$ -
22)														\$ -
23)														\$ -
24)														\$ -
25)														\$ -
26)														\$ -
27)														\$ -
28)														\$ -
29)														\$ -
30)														\$ -
31)														\$ -
32)														\$ -
33)														\$ -
Totals - LMIHF					\$ 57,498.00	\$ 114,996.00		\$ 9,583.00	\$ 9,583.00	\$ 9,583.00	\$ 9,583.00	\$ 9,583.00	\$ 9,583.00	\$ 57,498.00
Totals - Bond Proceeds					\$ 3,082,648.00	\$ 3,640,298.00		\$ -	\$ 232,955.84	\$ 114,698.00	\$ 204,000.00	\$ 1,005,460.00	\$ 1,525,834.16	\$ 3,082,948.00
Totals - Other					\$ -									\$ 0.00
Grand total - This Page					\$ 3,140,146.00	\$ 3,755,294.00		\$ 9,583.00	\$ 242,538.84	\$ 124,281.00	\$ 213,583.00	\$ 1,015,043.00	\$ 1,535,417.16	\$ 3,140,446.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

City of Norco, California
 Successor Agency Administrative Budget
 For the Period February 1, 2012 Through June 30, 2012

Function	February 2012	March 2012	April 2012	May 2012	June 2012	Total
City Manager/Administration:						
Salaries and Benefits	\$ 6,165.48	6,165.48	6,165.48	6,165.48	6,165.48	30,827.40
Fiscal & Support Services:						
Salaries and Benefits	11,153.87	11,153.87	11,153.87	11,153.87	11,153.87	55,769.35
Total Salaries and Benefits	17,319.35	17,319.35	17,319.35	17,319.35	17,319.35	86,596.75
Indirect Cost	21,781.00	21,781.00	21,781.00	21,781.00	21,780.00	108,904.00
Contractual and Professional Services						
Legal Counsel -Successor Agency	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	15,000.00
Legal Counsel - Oversight Board	-	-	-	2,000.00	2,000.00	4,000.00
Real Property Services	-	-	-	1,500.00	1,500.00	3,000.00
Agency Financial Advisor	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	7,500.00
Agency Disclosure Agent	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	12,500.00
Agency Auditor	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	12,500.00
Total Contractual and Professional Services	9,500.00	9,500.00	9,500.00	13,000.00	13,000.00	54,500.00
Total Estimated Budget	\$ 26,819.35	26,819.35	26,819.35	30,319.35	30,319.35	250,000.75

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

Name of Successor Agency CITY OF NORCO PAGE 1 OF 4

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 168,778,819.13	\$ 9,709,403.26
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 5,479,707.24	
Available Revenues other than anticipated funding from RPTTF	\$ 1,000,000.00	
Enforceable Obligations paid with RPTTF	\$ 4,229,707.14	
Administrative Cost paid with RPTTF	\$ 250,000.10	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 211,485.36	

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

GREG NEWTON CHAIRPERSON
Name Title
[Signature] 4/4/12
Signature Date

The foregoing instrument is a correct copy
of the original on file in this office

ATTEST- [Signature] 2012
[Signature]
City Clerk of the City of Norco, California

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation as of July 1, 2012	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							
								July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1) 2001 RDA Refunding TAB	December 1, 2001	US Bank Trust	Refunded RDA Tax Allocation Bond Issue of 1992	Number 1	39,286,862.50	2,713,381.25	RPTTF	1,356,690.63						\$ 1,356,690.63	
2) 2001 CNUSD Pass-through	December 1, 2001	US Bank Trust	Refunded School District Issue of 1992	Number 1	6,202,580.00	342,280.00	RPTTF	171,140.00						\$ 171,140.00	
3) 2004 CNUSD Pass-through	November 22, 2004	US Bank Trust	RDA Pass-through issued to fund CNUSD projects	Number 1	15,354,437.50	737,012.50	RPTTF	368,506.25						\$ 368,506.25	
4) 2005 RDA Refunding TAB	December 7, 2005	US Bank Trust	Refunded RDA Tax Allocation Bond Issue of 1996	Number 1	25,702,307.50	881,075.00	RPTTF	440,537.00						\$ 440,537.00	
5) 2009 CNUSD Pass-through	March 1, 2009	US Bank Trust	RDA Pass-through issued to fund CNUSD projects	Number 1	23,658,243.75	974,546.25	RPTTF	487,273.13						\$ 487,273.13	
6) 2010 RDA Refunding TAB	May 11, 2010	US Bank Trust	Refunded RDA 2000 and 2003 TAB	Number 1	53,079,418.88	1,551,956.26	RPTTF	775,978.13						\$ 775,978.13	
7) Loan from LMIHF	July 7, 2010	HCD/County Housing Auth	Borrowing to Pay Part of SERAF	Number 1	3,000,000.00	1,000,000.00	RPTTF	500,000.00						\$ 500,000.00	
8) Unfunded Pension Obligation	Not Applicable	CalPERS	Former Agency share of UAAL - Pension	Number 1	213,756.00	18,588.00	RPTTF	1,549.00	1,549.00	1,549.00	1,549.00	1,549.00	1,549.00	\$ 9,294.00	
9) Unfunded Post Retirement Health	Not Applicable	CalPERS	Former Agency share of UAAL - Health	Number 1	1,031,213.00	89,670.00	RPTTF	7,473.00	7,473.00	7,473.00	7,473.00	7,473.00	7,473.00	\$ 44,838.00	
10) County of Riverside - Housing	Not Applicable	County of Riverside	County cost to serve as Housing Successor Agency	Number 1	Not Applicable	150,894.00	RPTTF	12,575.00	12,575.00	12,575.00	12,575.00	12,575.00	12,575.00	\$ 75,450.00	
11)														\$ -	
12)														\$ -	
13)														\$ -	
14)														\$ -	
15)														\$ -	
16)														\$ -	
17)														\$ -	
18)														\$ -	
19)														\$ -	
20)														\$ -	
21)														\$ -	
22)														\$ -	
23)														\$ -	
24)														\$ -	
25)														\$ -	
26)														\$ -	
27)														\$ -	
28)														\$ -	
29)														\$ -	
30)														\$ -	
31)														\$ -	
32)														\$ -	
Totals - This Page (RPTTF Funding)					\$ 167,528,819.13	\$ 8,459,403.26	N/A	\$ 21,597.00	\$ 4,121,722.14	\$ 21,597.00	\$ 21,597.00	\$ 21,597.00	\$ 21,597.00	\$ 21,597.00	\$ 4,229,707.14
Totals - Page 2 (Other Funding)					\$ 1,000,000.00	\$ 1,000,000.00	N/A	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	\$ 100,000.00	\$ 100,000.00	\$ 1,000,000.00	\$ 1,000,000.00
Totals - Page 3 (Administrative Cost Allowance)					\$ 250,000.00	\$ 250,000.00	N/A	\$ 41,666.35	\$ 41,666.35	\$ 41,666.35	\$ 41,666.35	\$ 41,667.35	\$ 41,667.35	\$ 250,000.10	\$ 250,000.10
Totals - Page 4 (Pass Thru Payments)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages					\$ 168,778,819.13	\$ 9,709,403.26		\$ 263,263.35	\$ 4,363,388.49	\$ 263,263.35	\$ 263,263.35	\$ 163,264.35	\$ 163,264.35	\$ 5,479,707.24	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation as of July 1, 2012	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources						Total	
								Payments by month							
								Jul 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012		
1) Hamner Avenue Improvements	City CIP Budget July 2010	Griffith Company	Widen East Side Hamner	Number 1	TBD	TBD	Bonds								\$ -
2) Ingalls Park Improvements	City CIP Budget July 2010	TBD	Ingalls Facility Improvements	Number 1	TBD	TBD	Bonds								\$ -
3) Animal Shelter	City CIP Budget July 2010	TBD	Improvements to complete Animal Shelter	Number 1	TBD	TBD	Bonds								\$ -
4) Various	City CIP Budget July 2011	TBD	Unspecified Projects	Number 1	1,000,000.00	1,000,000.00	Bonds	200,000.00	200,000.00	200,000.00	200,000.00	100,000.00	100,000.00		\$ 1,000,000.00
5)															\$ -
6)															\$ -
7)															\$ -
8)															\$ -
9)															\$ -
10)															\$ -
NOTE: Items listed as To be Determined (TBD) are funded by Bond Proceeds and are expected to be completed in FY 2011-2012. However, these projects may be carried over to FY 2012-2013 but the amount to be carried over has not been determined.															
11)															\$ -
12)															\$ -
13)															\$ -
14)															\$ -
15)															\$ -
16)															\$ -
17)															\$ -
18)															\$ -
19)															\$ -
20)															\$ -
21)															\$ -
22)															\$ -
23)															\$ -
24)															\$ -
25)															\$ -
26)															\$ -
27)															\$ -
28)															\$ -
29)															\$ -
30)															\$ -
31)															\$ -
32)															\$ -
33)															\$ -
Totals - LMIHF															\$0.00
Totals - Bond Proceeds					\$ 1,000,000.00	\$ 1,000,000.00		\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	\$ 100,000.00	\$ 100,000.00		\$1,000,000.00
Totals - Other															\$0.00
Grand total - This Page					\$ 1,000,000.00	\$ 1,000,000.00		\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	\$ 100,000.00	\$ 100,000.00		\$ 1,000,000.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation as of July 1, 2012	Total Due During Fiscal Year 2012-2013**	Funding Source **	Payable from the Administrative Allowance Allocation ****							
							Payments by month							Total
							July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012		
1) Successor Agency Admin Cost	City of Norco	Salaries and Benefits	Number 1	103,916.00	103,916.00	RPTTF	17,319.35	17,319.35	17,319.35	17,319.35	17,319.35	17,319.35	\$ 103,916.10	
2) Successor Agency Admin Cost	City of Norco	Contractual and Professional Services	Number 1	78,000.00	78,000.00	RPTTF	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00	\$ 78,000.00	
3) Successor Agency Indirect Cost	City of Norco	Indirect City Administrative Costs	Number 1	68,084.00	68,084.00	RPTTF	11,347.00	11,347.00	11,347.00	11,347.00	11,348.00	11,348.00	\$ 68,084.00	
4)													\$ -	
5)													\$ -	
6)													\$ -	
7)													\$ -	
8)													\$ -	
9)													\$ -	
10)													\$ -	
11)													\$ -	
12)													\$ -	
13)													\$ -	
14)													\$ -	
15)													\$ -	
16)													\$ -	
17)													\$ -	
18)													\$ -	
19)													\$ -	
20)													\$ -	
21)													\$ -	
22)													\$ -	
23)													\$ -	
24)													\$ -	
25)													\$ -	
26)													\$ -	
27)													\$ -	
28)													\$ -	
													\$ -	
													\$ -	
													\$ -	
													\$ -	
													\$ -	
													\$ -	
													\$ -	
													\$ -	
													\$ -	
Totals - This Page				\$ 250,000.00	\$ 250,000.00		\$ 41,666.35	\$ 41,666.35	\$ 41,666.35	\$ 41,666.35	\$ 41,667.35	\$ 41,667.35	\$250,000.10	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance
 **** - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.

