



OFFICE OF THE CITY CLERK CITY OF NORCO

2870 Clark Avenue
Norco, CA 92860

Date July 10, 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 the following as a result of the June 20, 2012 oversight Board of the Successor Agency to the Norco Community Redevelopment Agency:

1. Draft Minutes;
2. Approved Conflict of Interest Code; and
3. Approved Amended ROPS for the period of January 1, 2012 through June 30, 2012 and the period of July 1, 2012 through December 31, 2012.

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

Date July 10, 2012

To: Riverside County Auditor-
Controller's Office

4080 Lemon Street

11th Floor

Riverside, CA 92502

From: Brenda Jacobs, City Clerk

Phone (951) 270-5617

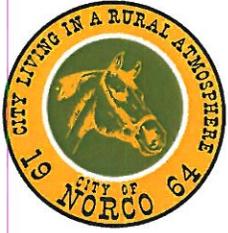
Fax (951) 270-5622

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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

Date July 10, 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

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



**DRAFT MINUTES
OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE NORCO CRA
REGULAR MEETING
CITY COUNCIL CHAMBERS – 2820 CLARK AVENUE
June 20, 2012**

1. CALL TO ORDER: Chairperson Newton called the meeting to order at 2:05 p.m.
2. ROLL CALL: Chairperson Newton noted that recently appointed Oversight Board Member Frank Hall passed away and will be missed.

Oversight Board Members Present:

Greg Newton, Chairperson

Member Appointed by the Riverside County Board of Supervisors

Patrick Malone, Vice-Chairperson

Member of the Public Appointed by the Riverside County Board of Supervisors

Kevin Bash

Member Representing the Former Norco CRA

Sherry Mata

Member Representing the Riverside County Superintendent of Schools

Aaron Brown

Member Representing the Riverside Community College District

Andy Okoro

Member Representing the Employees of the Agency

3. PLEDGE OF ALLEGIANCE: Kevin Bash
4. BUSINESS ITEM:
 - A. Approval of the April 24, 2012 Special Meeting Minutes. **Recommended Action: Approval**

M/S Bash/Malone to approve the April 24, 2012 Special Meeting Minutes. The motion was carried by the following roll call vote:

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

5. PUBLIC COMMENTS: NONE
6. ADMINISTRATIVE ACTION/DISCUSSION ITEMS:
 - A. Approval of the Conflict of Interest Code for the Oversight Board. **Recommended Actions: Approval**

M/S Malone/Mata to approve the Conflict of Interest Code for the Oversight Board. The motion was carried by the following roll call vote:

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

- B. Discussion Regarding the Transfer and Disposal of the Former Norco Community Redevelopment Agency Real Property Assets. **Recommended Actions: Direct the Successor Agency to transfer and/or dispose of the former Norco Community Redevelopment Agency assets as follows: .1) Transfer the Deeds for Sites 1 and 2 to the Successor Agency for its disposal; 2.) Transfer the Deeds for Sites, 3, 4 and 5 to the City of Norco; and 3.) Transfer assets 6 and 7 to the City of Norco.**

M/S Bash/Newton to approve the recommended actions for the disposal of the Former Norco Community Redevelopment Agency real property assets. The motion was carried by the following roll call vote:

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

- C. Approval of the Amended 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 Action: Approval**

M/S Bash/Mata to approve the amended 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. The motion was carried by the following roll call vote:

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

- D. Verbal Update Regarding Oversight Board Legal Counsel. **Recommended Action: Oversight Board Direction**

Successor Agency Legal Counsel John Harper presented information regarding the need for Oversight Board legal counsel. He stated that the only way for Successor Agency Legal Counsel to serve as the Oversight Board Legal Counsel is for the Oversight Board to waive the conflict. He noted that from his perspective, as a practical matter, there are no significant legal issues adding that he would be happy to proceed with serving as the Oversight Board legal counsel with the conflict waiver.

M/S Bash/Mata to waive the conflict and issue an RFP for Oversight Board legal counsel should another legal counsel be required. The motion was carried by the following roll call vote:

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

7. **FUTURE AGENDA ITEMS:** Results from the RFP sent in regards to special Oversight Board legal counsel.
8. **NEXT REGULAR MEETING DATE AND TIME:** August 15, 2012 at 2:00 p.m.
9. **ADJOURNMENT:** There being no further business to come before the Oversight Board, Chairperson Newton adjourned the meeting at 3:10 p.m.

BRENDA K. JACOBS, CMC
SECRETARY

/bj-81360



CITY of NORCO

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

June 21, 2012

Fair Political Practices Commission
428 J Street, Suite 800
Sacramento, CA 95814

At its meeting held on June 20, 2012, the Oversight Board of the Successor Agency to the Norco Community Redevelopment Agency adopted the enclosed Conflict of Interest Code.

This action complies with the requirement that pursuant to the Political Reform Act and regulations promulgated thereunder by the FPPC, all newly established local entities are required to adopt a conflict of Interest Code.

Name of Agency: Oversight Board of the Successor Agency to the Norco Community Redevelopment Agency
2870 Clark Avenue
Norco CA 92860
Contact Person: Brenda K. Jacobs, CMC, City Clerk/Secretary to the Oversight Board
TEL (951) 270-5617
FAX (951) 270-5622
E-Mail: bjacobs@ci.norco.ca.us

Sincerely,

Beth Groves,
City Manager/Executive Director of the Oversight Board
City of Norco

Enclosure: Adopted Conflict of Interest Code

CITY COUNCIL

KEVIN BASH
Mayor

KATHY AZEVEDO
Mayor Pro Tem

BERWIN HANNA
Council Member

HERB HIGGINS
Council Member

HARVEY SULLIVAN
Council Member

**Conflict of Interest Code
for the
Oversight Board
of the
Successor Agency to the
Norco Community Redevelopment Agency**

WHEREAS, the Oversight Board of the Successor Agency to the Norco Community Redevelopment Agency (the "Oversight Board") has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, the Oversight Board is deemed a local entity for purposes of the Political Reform Act; and

WHEREAS, pursuant to the Political Reform Act and regulations promulgated thereunder by the Fair Political Practices Commission ("FPPC"), a newly established local entity is required to adopt a Conflict of Interest Code; and

WHEREAS, the Oversight Board finds and determines that it is appropriate to adopt as its conflict of interest code the model conflict of interest code promulgated by the FPPC as set forth in this Conflict of Interest Code.

THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NORCO COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE, AS FOLLOWS:

SECTION 1. Pursuant to the Political Reform Act of 1974, Government Code Section 87300 et seq., and Section 18730 of Title 2 of the California Code of Regulations, the Oversight Board adopts the model conflict of interest code promulgated by the Fair Political Practices Commission of the State of California as set forth in Section 18730 of Title 2 of the California Code of Regulations, which model conflict of interest code is incorporated herein by reference, and which, together with the list of designated positions and the disclosure categories applicable to each designated position as set forth in Sections 3 and 6 of this Conflict of Interest Code, collectively constitutes the Oversight Board's conflict of interest code. As the model conflict of interest code set forth in Section 18730 of Title 2 of the California Code of Regulations is amended from time to time by State law, regulatory action of the Fair Political Practices Commission, or judicial determination, the portion of the Oversight Board's conflict of interest code comprising the model conflict of interest code shall be deemed automatically amended without further action to incorporate by reference all such amendments to the model conflict of interest code so as to remain in compliance therewith. Nothing in this Conflict of Interest Code shall supersede the independent applicability of Government Code Section 87200.

SECTION 2. The definitions contained in the Political Reform Act of 1974 and in the regulations of the Fair Political Practices Commission, and any amendments to either of the foregoing, are incorporated by reference into this conflict of interest code.

SECTION 3. The following are the designated Oversight Board positions, the holders of which shall be required to file statements of economic interests: Oversight Board Members.

SECTION 4. The code reviewing body for this Conflict of Interest Code shall be the Norco City Council. Statements of economic interests shall be filed by Oversight Board Members with the City Clerk of the City of Norco.

SECTION 5. The Oversight Board finds and determines that the persons holding the positions set forth in Section 3 make or participate in the making of decisions which may foreseeably have a material effect on financial interests.

SECTION 6. Each person holding a designated position set forth in Section 3 shall report in every disclosure category set forth in the statement of economic interests promulgated by the FPPC to the extent such category is applicable to such person pursuant to the rules and regulations of the FPPC. The disclosure categories as promulgated by the FPPC may be amended from time to time and such amendments shall not require an amendment to this Conflict of Interest Code.

SECTION 7. Sections 3 and 6 of this Conflict of Interest Code constitute the Appendix referred to in subdivision (b)(2) of Section 18730 of Title 2 of the California Code of Regulations.

SECTION 8. Nothing contained in this Conflict of Interest Code is intended to modify or abridge the provisions of the Political Reform Act of 1974, Government Code Section 87000 et seq., or FPPC the regulations, Title 2 California Code of Regulations including Sections 18700 et seq. The provisions of this Conflict of Interest Code are additional to the Political Reform Act and FPPC Regulations. This Conflict of Interest Code shall be interpreted in a manner consistent with the Political Reform Act and FPPC regulations. In the event of any inconsistency between the provisions of this Conflict of Interest Code, on the one hand, and the Political Reform Act and/or the FPPC regulations, on the other hand, the provisions of the Political Reform Act and FPPC regulations shall govern.

SECTION 9. If any section, subsection, sentence, clause, or phrase of this Conflict of Interest Code is for any reason held by a court of competent jurisdiction to be invalid, then such decision shall not affect the validity of the remaining portions of this Conflict of Interest Code. The Oversight Board hereby declares that it would have adopted this Conflict of Interest Code and each section, subsection, sentence, clause, or phrase thereof irrespective of the fact that any one or more section, subsection, sentence, clause, or phrase be declared invalid.

APPROVED by the Oversight Board by a roll call vote at a Special Meeting held on June 20, 2012.



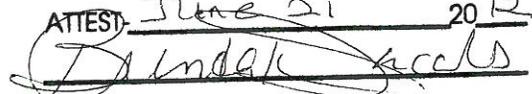
Chairperson, Oversight Board

ATTEST:


Brenda K. Jacobs, CMC, Secretary

/bj-80614

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

ATTEST: June 21 2012


City Clerk of the City of Norco, California

Conflict of Interest Code
for the
Oversight Board
of the
Successor Agency to the
Norco Community Redevelopment Agency

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APPROVED by the Oversight Board by a roll call vote at a Special Meeting held on June 20, 2012.



Chairperson, Oversight Board

ATTEST:


Brenda K. Jacobs, CMC, Secretary

/bj-80614

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JANUARY 1, 2012 to JUNE 30, 2012 PERIOD -AMENDED JUNE 20, 2012

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	\$ 173,593,202.50	\$ 9,260,128.01
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 6,638,834.37	
Available Revenues other than anticipated funding from RPTTF	\$ 1,084,080.00	
Enforceable Obligations paid with RPTTF	\$ 4,730,602.62	
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)	\$ 236,530.13	

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
 6/20/12
Signature Date

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - AMENDED JUNE 20, 2012
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 1, 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
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Totals - This Page (RPTTF Funding)					\$172,259,421.75	\$ 7,311,199.26	N/A	\$ 9,022.00	\$ 4,685,492.62	\$ 9,022.00	\$ 9,022.00	\$ 9,022.00	\$ 9,022.00	\$ 9,022.00	\$ 4,730,602.62
Totals - Page 2 (Other Funding)					\$ 1,083,780.00	\$ 1,698,928.00	N/A	\$ 9,583.00	\$ 242,538.84	\$ 124,281.00	\$ 213,583.00	\$ 213,583.00	\$ 280,511.16	\$ 1,084,080.00	
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					\$173,593,202.50	\$ 9,260,128.01		\$ 18,605.00	\$ 4,976,631.81	\$ 181,903.35	\$ 271,205.35	\$ 274,705.35	\$ 341,632.51	\$ 6,638,834.37	

* 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

Name of Redevelopment Agency:

NORCO COMMUNITY REDEVELOPMENT AGENCY PAGE 3 of 5

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

Project Area(s)

ALL AREAS INCLUDING AMENDMENTS

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - AMENDED JUNE 20, 2012
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)														\$ -
6)														\$ -
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
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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					\$ 1,026,282.00	\$ 1,583,932.00		\$ -	\$ 232,955.84	\$ 114,698.00	\$ 204,000.00	\$ 204,000.00	\$ 270,928.16	\$ 1,026,582.00
Totals - Other					\$ -									\$ 0.00
Grand total - This Page					\$ 1,083,780.00	\$ 1,698,928.00		\$ 9,583.00	\$ 242,538.84	\$ 124,281.00	\$ 213,583.00	\$ 213,583.00	\$ 280,511.16	\$ 1,084,080.00

* 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.

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RECOGNIZED OBLIGATION PAYMENT SCHEDULE - AMENDED JUNE 20, 2012
 Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Funding Source **	Payable from the Administrative Allowance Allocation ****							
							Payments by month						Total	
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012		
1) Successor Agency Admin	City of Norco	Salaries and Benefits	Number 1	86,596.75	86,596.75	RPTTF	0.00	17,319.35	17,319.35	17,319.35	17,319.35	17,319.35	\$ 86,596.75	
2) Successor Agency Consulting	City of Norco	Contractual and Professional	Number 1	54,500.00	54,500.00	RPTTF	0.00	9,500.00	9,500.00	9,500.00	13,000.00	13,000.00	\$ 54,500.00	
3) Successor Agency Indirect Cost	City of Norco	Indirect City Administrative Costs	Number 1	108,904.00	108,904.00	RPTTF	0.00	21,781.00	21,781.00	21,781.00	21,781.00	21,780.00	\$ 108,904.00	
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Totals - This Page					\$ 250,000.75	\$ 250,000.75		\$ -	\$ 48,600.35	\$ 48,600.35	\$ 48,600.35	\$ 52,100.35	\$ 52,099.35	\$ 250,000.75

* 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.

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	<u>17,319.35</u>	<u>17,319.35</u>	<u>17,319.35</u>	<u>17,319.35</u>	<u>17,319.35</u>	<u>86,596.75</u>
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	<u>9,500.00</u>	<u>9,500.00</u>	<u>9,500.00</u>	<u>13,000.00</u>	<u>13,000.00</u>	<u>54,500.00</u>
Total Estimated Budget	<u>\$ 26,819.35</u>	<u>26,819.35</u>	<u>26,819.35</u>	<u>30,319.35</u>	<u>30,319.35</u>	<u>250,000.75</u>

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - AMENDED JUNE 20, 2012
 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	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	7,473.00	\$ 44,838.00	
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Totals - This Page (RPTTF Funding)					\$ 167,528,819.13	\$ 8,308,509.26	N/A	\$ 9,022.00	\$ 4,109,147.14	\$ 9,022.00	\$ 9,022.00	\$ 9,022.00	\$ 9,022.00	\$ 9,022.00	\$ 4,154,257.14	
Totals - Page 2 (Other Funding)					\$ 3,056,366.00	\$ 3,056,366.00	N/A	\$ 133,455.00	\$ 283,455.00	\$ 597,366.00	\$ 697,366.00	\$ 697,366.00	\$ 697,366.00	\$ 697,366.00	\$ 647,358.00	\$ 3,056,366.00
Totals - Page 3 (Administrative Cost Allowance)					\$ 250,000.00	\$ 250,000.00	N/A	\$ 20,833.18	\$ 20,833.18	\$ 20,833.18	\$ 20,833.18	\$ 20,833.18	\$ 20,833.18	\$ 20,833.18	\$ 125,000.00	
Totals - Page 4 (Pass Thru Payments)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Grand total - All Pages					\$ 170,835,185.13	\$ 11,614,875.26		\$ 163,310.18	\$ 4,413,435.32	\$ 627,221.18	\$ 727,221.18	\$ 727,221.18	\$ 727,221.18	\$ 677,214.10	\$ 7,335,623.14	

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 ** 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
 LMIHF - Low and Moderate Income Housing Fund
 Bonds - Bond proceeds
 Admin - Successor Agency Administrative Allowance
 Other - reserves, rents, interest earnings, etc

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - AMENDED JUNE 20, 2012

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 ***	Jul 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
(1) Hamner Avenue Improvements	City CIP Budget July 2010	Griffith Company	Widen East Side Hammer	Number 1	Bonds	1,601,460.00	1,601,460.00	133,455.00	133,455.00	333,640.00	333,640.00	333,640.00	333,640.00	333,630.00	\$ 1,601,460.00
(2) Ingalls Park Improvements	City CIP Budget July 2010	Electrical Contractor	Ingalls Facility Improvements	Number 1	Bonds	454,906.00	454,906.00	-	-	113,726.00	113,726.00	113,726.00	113,726.00	113,728.00	\$ 454,906.00
(4) Various	City CIP Budget July 2011	TBD	Unspecified Projects	Number 1	Bonds	1,000,000.00	1,000,000.00	0.00	0.00	150,000.00	150,000.00	250,000.00	250,000.00	200,000.00	\$ 1,000,000.00
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Totals - LMHF															\$ 3,056,366.00
Totals - Bond Proceeds															\$ 3,056,366.00
Totals - Other															\$ 647,358.00
Grand total - This Page															\$ 3,056,366.00

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 LMHF - Low and Moderate Income Housing Fund
 Admin - Successor Agency Administrative Allowance
 Bonds - Bond proceeds
 Other - reserves, rents, interest earnings, etc

City of Norco, California
 Successor Agency Administrative Budget
 For the Period July 1, 2012 Through December 31, 2012 Revised June 30, 2012

Function	July 2012	August 2012	Sept. 2012	October 2012	Nov. 2012	Dec. 2012	Total
City Manager/Administration:							
Salaries and Benefits	\$ 3,082.74	3,082.74	3,082.74	3,082.74	3,082.74	3,082.74	18,496.44
Fiscal & Support Services:							
Salaries and Benefits	5,576.94	5,576.94	5,576.94	5,576.94	5,576.94	5,577.86	33,462.56
Total Salaries and Benefits	8,659.68	8,659.68	8,659.68	8,659.68	8,659.68	8,660.60	51,959.00
Indirect Cost	5,673.50	5,673.50	5,673.50	5,673.50	5,673.50	5,673.50	34,041.00
Contractual and Professional Services:							
Agency Legal Counsel - Successor Agency	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	9,000.00
Legal Counsel - Oversight Board	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	6,000.00
Real Property Services	750.00	750.00	750.00	750.00	750.00	750.00	4,500.00
Agency Financial Advisor	750.00	750.00	750.00	750.00	750.00	750.00	4,500.00
Agency Disclosure Agent	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	7,500.00
Agency Auditor	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	7,500.00
Total Contractual and Professional Services	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	39,000.00
Total Estimated Budget	\$ 20,833.18	\$ 20,834.10	125,000.00				