



AGENDA
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: 3:00 p.m.
 2. ROLL CALL:
 - Greg Newton**
Member Appointed by the Riverside County Board of Supervisors
 - Kevin Bash**
Member Representing the Former Norco CRA
 - Vacant**
Member Appointed by the Largest Special District
 - Sherry Mata**
Member Representing the Riverside County Superintendent of Schools
 - Aaron Brown**
Member Representing the Riverside Community College District
 - Patrick Malone**
Member of the Public Appointed by the Riverside County Board of Supervisors
 - Andy Okoro**
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. (Executive Director of the Successor Agency to the Norco CRA)
 - B. Election of Chairperson and Vice-Chairperson. (Secretary of the Successor Agency to the Norco CRA)
 - C. Swearing in of Oversight Board Members. (Secretary of the Successor Agency to the Norco CRA)
 5. PUBLIC COMMENTS: This is the time when the public can address the Oversight Board regarding items listed on the special meeting agenda.
 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.** (Executive Director and Secretary of the Successor Agency to the Norco CRA)

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.** (Executive Director of the Successor Agency to the Norco CRA)

7. FUTURE AGENDA ITEMS (Executive Director of the Successor Agency to the Norco CRA)

8. NEXT MEETING DATE AND TIME (Secretary of the Successor Agency to the Norco CRA)

9. ADJOURNMENT

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's office, (951) 270-5623. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting (28 CFR 35.102-35.104 ADA Title II).

All supporting documents are on file in the Office of the City Clerk. Any writings or documents provided to a majority of the City Council regarding any item on this agenda will be available for public inspection at the City Clerk's Counter in City Hall located at 2870 Clark Avenue.

Staff Reports

**OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE
NORCO COMMUNITY REDEVELOPMENT AGENCY
STAFF REPORT**

TO: Chairperson and Members of the Oversight Board

FROM: Beth Groves, Executive Director

PREPARED BY: Brenda K. Jacobs, CMC, Secretary

DATE: April 4, 2012

SUBJECT: Approval of Rules and Regulations for the Operations of the Oversight Board and Designation of Contact Person for Department of Finance Notifications

RECOMMENDATION:

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.

BACKGROUND/ANALYSIS: On February 1, 2012, all assets, properties, contracts, leases and records of the former Norco Community Redevelopment Agency were transferred by operation of law to the City of Norco, serving as the Successor Agency. An Oversight Board has been established pursuant to Health & Safety Code Section 34179 to assist in the close out and winding down of the dissolved redevelopment agency.

Rules of procedure and regulations will need to be adopted in order to facilitate the process of the meetings, set a regular meeting schedule and establish the rules for the Oversight Board. Staff has prepared and attached to this report recommended Rules and Regulations for the Operations of the Oversight Board for consideration, which includes at least one regular scheduled bi-monthly meeting held.

California Health & Safety Code Section 34179(f) requires that all actions taken by the Oversight Board be posted on the successor agency's website for review by the California Department of Finance (the "DOF"). Health & Safety Code Section 34179(h) further provides that the Oversight Board actions are not effective for three business days, pending review by the DOF. If the DOF exercises its right to review the action, then it has ten days to approve the action or return it to the Oversight Board for reconsideration. The Health & Safety Code requires the Oversight Board to formally designate an official to whom the DOF may make inquiries regarding Oversight Board actions.

Staff recommends designating the Successor Agency's Deputy City Manager/Director of Finance as the contact person for the Oversight Board. Upon receiving an inquiry, the Deputy City Manager/Director of Finance would formulate a response to the DOF.

/bj80732
Attachment

**Rules and Regulations
For the Operations
of the
Oversight Board
of the
Successor to the
Norco Community Redevelopment Agency**

1. PURPOSE

The Oversight Board of the Successor Agency to Norco Community Redevelopment Agency the ("Oversight Board") has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the California Health and Safety Code.

The purpose and intent of the rules and regulations of the Oversight Board shall be to provide guidelines for the conduct of the public business by the Oversight Board as set forth in Assembly Bill 26, more particularly Chapter 4. Oversight Boards.

2. MEMBERS

The Oversight Board shall consist of seven (7) members as set for in Assembly Bill 26, more particularly Chapter 4. Oversight Boards. Oversight Board members shall have personal immunity from suit for their actions taken within the scope of their responsibilities as Oversight Board members. Oversight Board members serve at the pleasure of the entity (e.g., the County Superintendent) that appointed such member.

3. RESPONSIBILITIES

Oversight Boards are the fiduciaries for former RDA obligations and for affected taxing entities that receive pass through payments and Excess Revenues. Oversight Boards may direct the staff of the Successor Agency to perform work in furtherance of the Oversight Board's duties and responsibilities, and as set forth in Assembly Bill 26, more particularly Chapter 4. Oversight Boards.

Specific Authorities and Obligations of the Oversight Board under the California Health and Safety Code:

34180. All of the following successor agency actions shall first be approved by the oversight board:

- (a) The establishment of new repayment terms for outstanding loans where the terms have not been specified prior to the date of this part.
- (b) Refunding of outstanding bonds or other debt of the former redevelopment agency by successor agencies in order to provide for savings or to finance debt

service spikes; provided, however, that no additional debt is created and debt service is not accelerated.

(c) Setting aside of amounts in reserves as required by indentures, trust indentures, or similar documents governing the issuance of outstanding redevelopment agency bonds.

(d) Merging of project areas.

(e) Continuing the acceptance of federal or state grants, or other forms of financial assistance from either public or private sources, where assistance is conditioned upon the provision of matching funds, by the successor entity as successor to the former redevelopment agency, in an amount greater than 5 percent.

(f) (1) If a city, county, or city and county wishes to retain any properties or other assets for future redevelopment activities, funded from its own funds and under its own auspices, it must reach a compensation agreement with the other taxing entities to provide payments to them in proportion to their shares of the base property tax, as determined pursuant to Section 34188, for the value of the property retained. (2) If no other agreement is reached on valuation of the retained assets, the value will be the fair market value as of the 2011 property tax lien date as determined by the county assessor.

(g) Establishment of the Recognized Obligation Payment Schedule.

(h) A request by the successor agency to enter into an agreement with the city, county, or city and county that formed the redevelopment agency that it is succeeding.

(i) A request by a successor agency or taxing entity to pledge, or to enter into an agreement for the pledge of, property tax revenues pursuant to subdivision (b) of Section 34178.

34181. The oversight board shall direct the successor agency to do all of the following:

(a) Dispose of all assets and properties of the former redevelopment agency that were funded by tax increment revenues of the dissolved redevelopment agency; provided, however, that the oversight board may instead direct the successor agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, and fire stations, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset. Any compensation to be provided to the successor agency for the transfer of the asset shall be governed by the agreements relating to the construction or use of that asset. Disposal shall be done expeditiously and in a manner aimed at maximizing value.

(b) Cease performance in connection with and terminate all existing agreements that do not qualify as enforceable obligations.

(c) Transfer housing responsibilities and all rights, powers, duties, and obligations along with any amounts on deposit in the Low and Moderate Income Housing Fund to the appropriate entity pursuant to Section 34176.

(d) Terminate any agreement, between the dissolved redevelopment agency and any public entity located in the same county, obligating the redevelopment agency to provide funding for any debt service obligations of the public entity or for the construction, or operation of facilities owned or operated by such public entity, in any instance where the oversight board has found that early termination would be in the best interests of the taxing entities.

(e) Determine whether any contracts, agreements, or other arrangements between the dissolved redevelopment agency and any private parties should be terminated or renegotiated to reduce liabilities and increase net revenues to the taxing entities, and present proposed termination or amendment agreements to the oversight board for its approval. The board may approve any amendments to or early termination of such agreements where it finds that amendments or early termination would be in the best interests of the taxing entities.

4. OFFICERS AND OFFICIALS

The officers of the Oversight Board shall elect one of its members as the Chairperson and select one of its members as the Vice Chairperson.

A. CHAIRPERSON

The Chairperson of the Oversight Board shall preside at all meetings of the Oversight Board.

B. VICE CHAIRPERSON

The Vice Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson.

C. SECRETARY

The City Clerk/Secretary of the Successor Agency to the Norco CRA shall serve as Secretary to the Oversight Board.

D. VACANCIES

When a seat of the Oversight Board becomes vacant, the position will be filled by a member appointed by the agency who originally appointed the former member. Such appointments are to take place within 60 days of the creation of the vacancy. The Governor may appoint individuals to fill a member position that remains vacant for more than 60 days.

5. COMPENSATION

Oversight Board members shall serve without compensation or reimbursement for expenses by the Successor Agency.

6. OVERSIGHT BOARD MEETINGS

A. REGULAR MEETINGS:

The Oversight Board shall hold at least one regular scheduled bi-monthly meeting. Meetings may be adjourned by the presiding officer or by the Secretary if a quorum is not present.

B. SPECIAL MEETINGS:

Special meetings may be called by the Chairperson or by four (4) Oversight Board Members.

C. LOCATION OF MEETINGS:

The Oversight Board meetings shall be held in the Norco City Council Chambers, located at 2820 Clark Avenue, Norco, CA 92860. The Oversight Board may hold its meetings at such other locations as the Oversight Board may from time to time designate by majority vote, in the order of adjournment, or notice of call of any special meeting.

D. NOTICE OF MEETINGS:

All meetings of the Oversight Board including, without limitation, regular, adjourned regular and special meetings shall be called, noticed and conducted in accordance with the provisions of the Ralph M. Brown Act, Sections 54950 *et seq.* of the California Government Code.

E. QUORUM:

The Oversight Board is subject to the Brown Act, the California Public Records Act, and the Political Reform Act of 1974. A majority of the total membership of an Oversight Board, i.e., four persons, constitutes a quorum for the transaction of business. The vote of four members is required for the Oversight Board to take action, even if only four members are in attendance.

F. MEETINGS TO BE PUBLIC:

All regular, adjourned and special meetings of the Oversight Board shall be open to the public.

G. ACTIONS TAKEN

All actions taken by the Oversight Board shall be "minute actions" and recorded by a roll call vote of the members of the Oversight Board present. Minutes shall be prepared by the Secretary in "summary action minutes" form.

7. CONFLICT OF INTEREST

All members of the Oversight Board are subject to the provisions of California Law, including, but not limited to, Chapter 7, Title 9, of the California Government Code, relative to conflicts of interest. Any member of the Oversight Board prevented from voting because of a conflict of interest shall refrain from debate and voting. Such member of the Oversight Board may choose to leave the Chambers during debate and voting on the issue. Members will be required to file a Statement of Economic Interest (Form 700).

8. RULINGS OF CHAIRPERSON FINAL UNLESS OVERRULED

In presiding over Oversight Board meetings, the Presiding Officer shall decide all questions of interpretation of these rules, points of order or other questions of procedure requiring rulings. Any such decision or ruling shall be final unless overridden or suspended by a majority vote of the members of the Oversight Board present and voting, and shall be binding and legally effective (even though clearly erroneous) for purposes of the matter under consideration.

9. ADDRESSING THE OVERSIGHT BOARD

Any member of the public desiring to address the Oversight Board shall fill out a speaker card and submit the card to the Secretary. Once the Presiding Officer calls the speaker, he/she should proceed to the podium and wait to be recognized. After being recognized, he/she shall state his/her name for the record. Any member of the public desiring to address the Oversight Board shall limit the address to three minutes unless further time has been granted by the Presiding Officer.

10. CONTACT PERSON FOR DEPARTMENT OF FINANCE INQUIRIES

California Health & Safety Code Section 34179(f) requires that all actions taken by the Oversight Board be posted on the Successor Agency's website for review by the California Department of Finance (the "DOF"). Health & Safety Code Section 34179(h) further provides that the Oversight Board actions are not effective for three business days, pending review by the DOF. If the DOF exercises its right to review the action, then it has ten days to approve the action or return it to the Oversight Board for reconsideration. The Health & Safety Code requires the Oversight Board to formally designate an official to whom the DOF may make inquiries regarding Oversight Board actions.

The City of Norco Deputy City Manager/Director of Finance shall be designated as the contact person for the Oversight Board, as a representative of the Oversight Board and the Successor Agency. Upon receiving an inquiry, the Deputy City Manager/Director of Finance would then formulate a response to the DOF.

The Secretary will transmit a certified copy of this executed document, including the appropriate contact information, to the Department of Finance.

APPROVED by the Oversight Board by a roll call vote at a Special Meeting held on April 4, 2012.

Chairperson, Oversight Board

ATTEST:

Brenda K. Jacobs, CMC, Secretary

/bj-80614

**OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE
NORCO COMMUNITY REDEVELOPMENT AGENCY
STAFF REPORT**

TO: Chairperson and Members of the Oversight Board

FROM: Beth Groves, Executive Director

PREPARED BY: Brenda K. Jacobs, CMC, Secretary

DATE: April 4, 2012

SUBJECT: Approvals of the Updated Amended Enforceable Obligations Payment Schedule ("EOPS") for the Period of January 1, 2012 through June 30, 2012; 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

RECOMMENDATION:

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 including related Administrative Allowance Budget; and
3. Approve the ROPS for the period of July 1, 2012 through December 31, 2012 including the related Administrative Allowance Budget.

BACKGROUND/ANALYSIS: Assembly Bill 26 (ABX1 26) was enacted as part of the FY 2011-2012 state budget providing for the dissolution of redevelopment agencies effective October 1, 2011. The bill also required each Redevelopment Agency to prepare and adopt the Enforceable Obligations Payment Schedule (EOPS) no later than August 28, 2011. The former Norco Redevelopment Agency Board adopted the required EOPS on August 17, 2011 covering the period August 2011 through December 2011. On September 7, 2011 the Agency Board ratified and adopted an amendment to the EOPS that was adopted on 17, 2011.

On December 29, 2011, the California Supreme Court upheld the provisions of the Assembly Bill after a challenge by the California Redevelopment Association and the League of California Cities. The Supreme Court ruling extended the dissolution date to January 31, 2012. Part of the dissolution procedures required the adoption of an updated EOPS that covers the period January 1, 2012 through June 2012, and an initial draft of Recognized Payment Obligation Schedule (ROPS). The updated EOPS was required to be adopted by February 1, 2012. The former RDA Board adopted this updated EOPS on January 30, 2012. The updated EOPS is subject to review and approval by the Oversight Board.

Approvals of the Enforceable Obligations Payment Schedule ("EOPS") for the Period of January 1, 2012 through June 30, 2012; 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

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Attached for your review and approval is a copy of the EOPS for the period January 1, 2012 through June 30, 2012. It is to be noted that the EOPS is a temporary schedule of the former Agency's obligations. The EOPS will be replaced by the Recognized Obligations Payment Schedule (ROPS) after adoption by the Oversight Board and validation by the County Auditor, State Department of Finance and the State Controller. The ROPS will become effective May 1, 2012.

RECOGNIZED PAYMENT OBLIGATION SCHEDULE (ROPS)

On January 11, 2012, the City Council of the City of Norco elected to serve as the Successor Agency for the former Norco Redevelopment Agency effective February 1, 2012. Pursuant to the timeline in ABX1 26 as revised by the Supreme Court's order, the first ROPS must be approved in initial draft form by the former Agency's Successor Agency Board no later than March 1, 2012. The initial draft ROPS was approved by the Successor Agency Governing Board on February 15, 2012. The Oversight Board is required to approve the ROPS in its final form no later than April 15, 2012. It must also be submitted to the State Department of Finance, the State Controller, and the County Auditor-Controller for review no later than April 15, 2012. Beginning May 1, 2012, only those payments on an approved ROPS for the period through June 30, 2012 can be made by the Successor Agency. The ROPS for the period July 1, 2012, through December 31, 2012 must be submitted to the State Department of Finance, the State Controller and County Auditor-Controller as soon as possible but no later than May 11, 2012. Attached for your review and approval are the ROPS for the periods January through June 2012 and July through December 2012. As additional information, the administrative budget schedule for each period is attached.

SUCCESSOR AGENCY APPROVED ROPS VS. AMENDEND ROPS

The Successor Agency of the former Redevelopment Agency approved the draft ROPS on February 15, 2015. At the time the ROPS was prepared, there were no guidelines regarding the format of the ROPS or specific clarifications regarding the inclusion of certain items such as pass-through payments. Since then, the State Department of Finance (DOF) has issued a template prescribing the format of information on the ROPS. The ROPS for the period January 2012 through June 2012 has been amended to comply with the DOF's guidelines and template. A notable change is that this amended ROPS does not include an outstanding bond issue of the Riverside Community college District in the amount of \$3,049,415. This debt is not considered an obligation of the former Norco Redevelopment Agency as the Agency did not issue the bonds. The amended ROPS includes \$1,000,000 from available bond proceeds for unspecified projects which staff believes should be included. Finally, the amended ROPS include revision to the amount of administrative cost allowance based on detail schedule. The amount included in the Draft ROPS was a place holder.

Approvals of the Enforceable Obligations Payment Schedule ("EOPS") for the Period of January 1, 2012 through June 30, 2012; 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

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FISCAL IMPACT: The EOPS and ROPS are schedules showing the list of obligations of the former Norco Community Redevelopment Agency including outstanding debt service, contract payments, administration and other costs as of the dates shown on each schedule. Some amounts are estimates made based on staff's best understanding of the provisions of ABx1 26 and the information available at the time the schedules are prepared. Staff estimates that the total recognized obligations outstanding (excluding pass-through payments) as of January 1, 2012 under the provisions of ABx1 26 to be \$175,811,554. The total amount of obligations estimated to be paid from January 1, 2012 through June 30, 2012 is \$8,857,185 while the estimated amount to be paid from July 1, 2012 through December 31, 2012 is \$5,479,707.

/bj-80733

Attachments

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

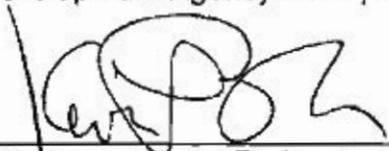
WHEREAS, by February 1, 2012, the adopted EOPS is required to be modified if necessary and readopted; and

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.

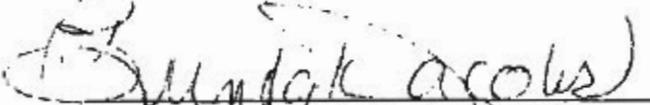
NOW, THEREFORE, BE IT RESOLVED that the Norco Redevelopment Agency approves and adopts the Updated Amended EOPS as required by ABx1 26.

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

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	3,048,415.00	88,512.00		88,512.00					\$ 88,512.00
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	6,438,657.50	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		495,886.25					\$ 495,886.25
5) 2005 RDA Refunding TAB	US Bank Trustee	Refund 1996 RDA TAB	26,176,523.12	883,431.25		474,215.82					\$ 474,215.82
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	1,560,558.26		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	1,548.00	1,548.00	1,548.00	1,548.00	1,548.00	1,548.00	\$ 9,294.00
10) Unfunded Post Retirement Health	City of Norco, CalPERS	Allocated OPEB Cost	1,076,051.00	89,878.00	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	84,482.00	451,304.00	84,482.00						\$ 84,482.00
12) Contract for Animal Shelter	Hamel Contracting	Construction of Animal Shelter	943,278.00	1,800,028.00	232,006.00	300,000.00	300,000.00	110,822.00			\$ 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
6) 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
8) Contract for Consulting	LSA and Associates	Historic Resources Survey	0.00	2,565.00	2,565.00						\$ 2,565.00
9) Contract for Consulting	RKA Engineering	Engineering Project Assistance	2,083.00	14,581.00	2,083.00						\$ 2,083.00
10) Contract for Consulting	HDL Companies	Property Tax Consulting Services	1,500.00	18,000.00	1,500.00						\$ 1,500.00
1) 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
2) Animal Shelter	Charrison 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
4) Bond Administration Services	Wildan Companies	Bond Administration Services	15,000.00	15,000.00	15,000.00						\$ 15,000.00
5) Ingalls Park Improvements	TBD	Ingalls Facility Electrical	454,906.00	454,906.00					454,906.00		\$ 454,906.00
6) Hamner Avenue Widening	TBD	Street Improvements	1,601,480.00	1,601,480.00					801,480.00	800,000.00	\$ 1,601,480.00
7) 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
8) SWAT Program	Qualified Senior/Disabled Participants	Utility Subsidy	57,486.00	114,986.00	9,583.00	9,583.00	9,583.00	9,583.00	9,583.00	9,583.00	\$ 57,486.00
9)											\$ -
10)											\$ -
Totals			\$ 179,180,135.75	\$ 12,429,074.28	\$ 357,788.00	\$ 5,529,780.62	\$ 374,605.00	\$201,302.00	\$ 1,342,368.00	\$ 874,851.00	\$ 8,889,978.62

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.

Name Title

Signature Date

Project Area(s): **AREA 1 INCLUDING ALL AMENDMENTS**

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	8,436,657.50	343,156.00	RPTTF		254,077.50						\$ 254,077.50
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		495,688.25						\$ 495,688.25
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		598,956.67						\$ 598,956.67
6) 2010 RDA Refunding TAB	May 11, 2010	US Bank Trust	Refunded RDA 2000 and 2003 TAB	Number 1	53,914,697.01	1,550,568.26	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	18,568.00	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	89,870.00	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	5,805.00	67,250.00	RPTTF	5,805.00							\$ 5,805.00
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	HDI 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	Widan 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
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Totals - This Page (RPTTF Funding)					\$172,421,406.75	\$ 8,008,999.26	N/A	\$ 109,547.00	\$ 4,697,764.62	\$ 21,314.00	\$ 21,314.00	\$ 21,314.00	\$ 21,314.00	\$ 21,314.00	\$ 4,892,587.62
Totals - Page 2 (Other Funding)					\$ 3,140,148.00	\$ 3,755,284.00	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	\$ -	\$ 48,600.36	\$ 48,600.36	\$ 48,600.36	\$ 52,100.36	\$ 62,099.35	\$ 250,000.75	
Totals - Page 4 (Pass Thru Payments)					\$ 674,151.00	\$ 574,151.00	N/A	\$ -	\$ 574,151.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 574,151.00
Grand total - All Pages					\$176,811,555.50	\$ 12,012,294.01		\$ 119,130.00	\$ 4,968,923.81	\$ 194,195.36	\$ 283,497.35	\$ 1,088,457.35	\$1,608,830.51	\$ 8,857,185.37	

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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

Project Area(s)

ALL AREAS INCLUDING AMENDMENTS

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						
								Payments by month						
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
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	209,078.00	\$ 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	LMHF	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					\$ 3,082,846.00	\$ 3,640,298.00		\$ -	\$ 232,955.84	\$ 114,898.00	\$ 204,000.00	\$ 1,005,480.00	\$ 1,525,834.16	\$ 3,082,946.00
Totals - Other					\$ -	\$ -								\$ 0.00
Grand total - This Page					\$ 3,140,148.00	\$ 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

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 ** 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 - AMENDED
 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	

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 ** 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 - 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	\$ 9,709,403.28
	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.

Name Title

Signature Date

Project Area(s) AREA NUMBER 1 INCLUDING ALL AMENDMENTS

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 28 - 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	39,286,662.50	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	6,202,680.00	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	53,078,418.88	1,551,956.28	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	600,000.00						\$ 600,000.00	
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	
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Totals - This Page (RPTTF Funding)						\$ 167,626,819.13	\$ 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	\$ 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
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
Totals - Page 4 (Pass Thru Payments)						\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages						\$ 168,778,819.13	\$ 9,709,403.26		\$ 263,263.35	\$ 4,363,388.48	\$ 263,263.35	\$ 263,263.35	\$ 163,264.35	\$ 163,264.35	\$ 5,479,707.24

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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

Project Area(s)

AREA NUMBER 1 INCLUDING ALL AMENDMENTS

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.															
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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

Project Area(s) AREA NUMBER 1 INCLUDING ALL AMENDMENTS

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)														\$ -	
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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	

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 **** - 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.

