



AGENDA
OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE NORCO CRA
REGULAR MEETING
CITY COUNCIL CHAMBERS – 2820 CLARK AVENUE
Tuesday, August 14, 2012

1. CALL TO ORDER: 2:00 p.m.
2. ROLL CALL:
 - 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
 - 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
 - Andy Okoro**
Member Representing the Employees of the Agency
3. PLEDGE OF ALLEGIANCE:
4. BUSINESS ITEM (Section 34179(e) of Assembly Bill 1494 requires all actions by the Oversight Board to be taken by resolution.):
 - A. Resolution Approving the June 20, 2012 Regular Meeting Minutes.
Recommended Action: Adopt OB Resolution No. 2012-01 approving the June 20, 2012 Regular Meeting Minutes.
5. PUBLIC COMMENTS:
6. ADMINISTRATIVE ACTION (Section 34179(e) of Assembly Bill 1494 requires all actions by the Oversight Board to be taken by resolution.):
 - A. Approval of the Reportable Recognized Obligation Payment Schedule (the "ROPS") and Administrative Cost Allowance Budget for the Period of January 1, 2013 through June 30, 2013. **Recommended Action: Adopt OB Resolution No. 2012-02 approving the ROPS and Administrative Cost Allowance Budget for the period of January 1, 2013 through June 30, 2013.**
7. SUCCESSOR AGENCY STAFF REPORTS (NO ACTION TAKEN):
 - A. Update Regarding the Major Provisions of Assembly Bill 1484. (Successor Agency Legal Counsel)

B. Update on Request for Qualifications Issued for Special Oversight Board Legal Counsel. (Successor Agency Legal Counsel)

8. FUTURE AGENDA ITEMS:

9. NEXT REGULAR MEETING DATE AND TIME:

10. ADJOURNMENT:

(The above actions of the Oversight Board shall not become effective for five (5) business days, pending any request by the Department of Finance (DOF). If the DOF requests review of any of the above Oversight Board actions, the DOF will have up to forty (40) days from the date of its request to approve the action or return the action to the Oversight Board for reconsideration. If the DOF returns the action unopposed, then any such modified action does not become effective until approved by the DOF.)

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 Oversight Board 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.

/bj-81605

OB RESOLUTION NO. 2012-01

A RESOLUTION OF THE CITY COUNCIL OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NORCO COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE OVERSIGHT BOARD REGULAR MEETING MINUTES OF JUNE 20, 2012

WHEREAS, on June 20, 2012, the Oversight Board of the Successor Agency to the Norco Community Redevelopment Agency (the "Oversight Board") held a regular meeting; and

WHEREAS, the Minutes of the June 20, 2012 regular meeting have been submitted for the Oversight Board's approval.

NOW, THEREFORE, BE IT RESOLVED, ordered, and determined by the Oversight Board as follows:

SECTION 1. Approval of Minutes. The Minutes of the Oversight Board regular meeting of June 20, 2012 are hereby approved.

PASSED AND ADOPTED by the Oversight Board at a regular meeting held on August 14, 2012.

Chairperson, Oversight Board

ATTEST:

Brenda K. Jacobs, CMC, City Clerk
Oversight Board Secretary

I, BRENDA K. JACOBS, City Clerk of the City of Norco, California and Oversight Board Secretary do hereby certify that the foregoing Resolution was introduced and adopted by the Oversight Board at a regular meeting held on August 14, 2012 by the following votes of the Oversight Board:

AYES:
NOES:
ABSENT:
ABSTAIN:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Norco, California on August 14, 2012.

Brenda K. Jacobs, CMC, City Clerk
Oversight Board Secretary

/bj-81642



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: Oversight Board Member 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

**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

DATE: August 14, 2012

SUBJECT: Approval of the Reportable Recognized Obligation Payment Schedule (the "ROPS") and Administrative Cost Allowance Budget for the Period of January 1, 2013 through June 30, 2013

RECOMMENDATION: Adopt **OB Resolution No. 2012-02**, approving the ROPS and Administrative Cost Allowance Budget for the period of January 1, 2013 through June 30, 2013.

SUMMARY: Pursuant to Health & Safety Code Section 34177(m), the Department of Finance (the "DOF") has provided the Recognized Obligation Payment Schedule (the "ROPS") template that Successor Agencies must use to report Enforceable Obligations for the period January through June 2013. The attached ROPS for the period covering January 1 through June 30, 2013 has been prepared using the template and instructions provided by the DOF. The Dissolution Act also requires the Oversight Board to approve the Successor Agency Administrative Cost Allowance Budget. The Administrative Cost Allowance Budget covering the period January through June 30, 2013 is also attached for the Oversight Board's approval.

BACKGROUND/ANALYSIS: In accordance with the Dissolution Act, the Successor Agency has prepared the third Recognized Obligation Payment Schedule (the "ROPS III") covering Enforceable Obligations for the period January 1 through June 30, 2013. This schedule is being presented to the Oversight Board for consideration of approval. The ROPS III will be formally submitted to the County Auditor-Controller, the County Administrator, the State Controller's Office and the DOF, and will be posted on the City's website.

The ROPS III provides a list of Eligible Obligations to be paid by the Successor Agency from all funding sources from January 1, 2013 through June 30, 2013. The Eligible Obligations to be paid during this period consists largely of debt service payments required be made on bonds issued by the former Norco Redevelopment Agency; the administrative cost allowance to be paid to the Successor Agency; capital project costs; SERAF loan; and other miscellaneous items. Debt service, administrative cost allowance, SERAF loan, and miscellaneous items totaling \$4,307,046 are requested to be funded from the Redevelopment Property Tax Trust Fund (RPTTF). The Riverside County Auditor-Controller will allocate these funds from RPTTF to the Successor Agency in January 2013

OB RESOLUTION NO. 2012-02

A RESOLUTION OF THE CITY COUNCIL OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NORCO COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE REPORTABLE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (THE "ROPS") AND ADMINISTRATIVE COST ALLOWANCE BUDGET FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013

WHEREAS, AB 1484 establishes a schedule for adoption of the ROPS for the period ending June 30, 2013; and

WHEREAS, the ROPS for the period of January 1, 2013 through June 2013 is attached hereto as submitted to the Oversight Board of the Successor Agency to the Norco Community Redevelopment Agency (the "Oversight Board") for its approval; and

WHEREAS, the Department of Finance (the "DOF") requires that that the ROPS be electronically submitted to the County Administrative Officer, the County Auditor-Controller (the "CAC") and the DOF at the same time as the proposed ROPS is submitted to the Oversight Board for approval; and

WHEREAS, the ROPS for the period of January 1, 2013 through June 2013 is required to be submitted to the DOF and the CAC no later than September 1, 2012; and

WHEREAS, the proposed administrative budget for the period of January 1, 2013 through June 2013 is required to be submitted to the Oversight Board for its approval

NOW, THEREFORE, BE IT RESOLVED, ordered, and determined by the Oversight Board as follows:

SECTION 1. Submittal of Proposed ROPS. The proposed ROPS for the period of January 1, 2013 through June 30, 2013 was electronically submitted by the Successor Agency to County Administrative Officer, the DOF and the CAC at the same time the same ROPS was submitted to the Oversight Board for approval.

SECTION 2. Approval of ROPS. The Oversight Board hereby approves the ROPS for the period of January 1, 2013 through June 30, 2013.

SECTION 3. Approval of Administrative Cost Allowance Budget. The Oversight Board hereby approves the Administrative Cost Allowance Budget for the period of January 1, 2013 through June 30, 2013.

SECTION 4. Submittal of Approved ROPS. The approved ROPS for the period of January 1, 2013 through June 30, 2013 shall be electronically submitted by the Successor Agency to the DOF and the CAC no later than September 1, 2012.

SECTION 5. DOF Review of Oversight Board Actions. The DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations no later than 45 days after the ROPS is submitted. Within five business days of the department's determination, additional review may be requested regarding any disputed items through a meet and confer process. The DOF shall notify the Successor Agency to the Norco Community Redevelopment Agency and the CAC as to the outcome of its review at least 15 days before the date of property tax distribution.

PASSED AND ADOPTED by the Oversight Board at a regular meeting held on August 14, 2012.

Chairperson, Oversight Board

ATTEST:

Brenda K. Jacobs, CMC, City Clerk
Oversight Board Secretary

I, BRENDA K. JACOBS, City Clerk of the City of Norco, California and Oversight Board Secretary do hereby certify that the foregoing Resolution was introduced and adopted by the Oversight Board at a regular meeting held on August 14, 2012 by the following votes of the Oversight Board:

AYES:
NOES:
ABSENT:
ABSTAIN:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Norco, California on August 14, 2012.

Brenda K. Jacobs, CMC, City Clerk
Oversight Board Secretary

/bj-81644

Attachment: ROPS and administrative budget for the period of January 1, 2013 through June 30, 2013.

Successor Agency Contact Information

Name of Successor Agency: CITY OF NORCO
County: RIVERSIDE

Primary Contact Name: ANDY OKORO, DEPUTY CITY
Primary Contact Title: MANAGER/DIRECTOR OF FINANCE
Address: 2870 CLARK AVENUE, NORCO, CA
Contact Phone Number: (951) 270-5650
Contact E-Mail Address: aokoro@ci.norco.ca.us

Secondary Contact Name: BRENDA JACOBS
Secondary Contact Title: CITY CLERK
Secondary Contact Phone Number: (951) 270-5617
Secondary Contact E-Mail Address: bjacobs@ci.norco.ca.us

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: CITY OF NORCO

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 167,010,166
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	2482906
B Enforceable Obligations Funded with RPTTF	4182046
C Administrative Allowance Funded with RPTTF	125000
D Total RPTTF Funded (B + C = D)	4307046
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$ 6,789,952
E Enter Total Six-Month Anticipated RPTTF Funding	4,307,046
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ -
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the same amount as RPTTF approved by Finance, including admin allowance)</i>	5162561
H Enter Actual Obligations Paid with RPTTF	4912561
I Enter Actual Administrative Expenses Paid with RPTTF	250000
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	0
K Adjustment to RPTTF	\$ 4,307,046.00

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

Name Title

Signature Date

Name of Successor Agency: CITY OF NORCO

County: RIVERSIDE

Oversight Board Approval Date: August 14, 2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)

January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation as of January 1, 2013	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
Grand Total							\$ 167,010,166	\$ 11,069,247	\$ -	\$ 2,482,906	\$ -	\$ 125,000	\$ 4,182,046	\$ -	\$ 6,789,952
1	2001 RDA Refunding RAB	12/1/2001	3/1/2030	US Bank Trust	Refunded RDA TAB Issue of 1992 and fund RDA Projects	Number 1	37,930,172.00	2,713,381.25					1,356,691		1,356,691
2	2001 CNUSD Pass-Through	12/1/2001	3/1/2030	US Bank Trust	Refunded School District Pass-Through Issue of 1992	Number 1	6,031,440.00	342,280.00					171,140		171,140
3	2004 CNUSD Pass-Through	11/22/2004	3/1/2032	US Bank Trust	RDA Pass-Through Issue to Fund Various School Projects	Number 1	14,985,932.00	737,013.00					368,507		368,507
4	2005 RDA Refunding TAB	12/7/2005	3/1/2026	US Bank Trust	Refunded RDA TAB Issue of 1996	Number 1	25,281,771.00	881,075.00					440,538		440,538
5	2009 CNUSD Pass-Through TAB	3/1/2009	3/1/2034	US Bank Trust	RDA Pass-Through Issue to Fund Various School Projects	Number 1	23,170,925.00	974,636.00					487,318		487,318
6	2010 RDA Refunding TAB	5/11/2010	3/1/2036	US Bank Trust	Refunded RDA 2000 and 2003 TABS	Number 1	52,303,441.00	1,551,956.00					775,978		775,978
7	SERAF Loan from LMIHF	7/7/2010	6/30/2015	LMI Housing Asset Fund	Loan to help pay 2010 SERAF	Number 1	2,500,000.00	1,000,000					500,000		500,000
8	Unfunded Pension Obligations	Not Applicable	6/30/2024	CalPERS	Former Agency Share of UAAL - Pension	Number 1	204,462.00	18,588					9,294		9,294
9	Unfunded Post Retirement Health	Not Applicable	6/30/2024	CalPERS	Former Agency Share of UAAL - Health	Number 1	986,375.00	89,670					44,838		44,838
10	Hamner Avenue Improvements	7/18/2012	7/18/2014	Griffith Construction	Hamner Avenue Widening Project	Number 1	2,028,000.00	2,028,000		2,028,000					2,028,000
11	Ingalls Park Improvements	NA	NA	TBD	Ingall Park Electrical	Number 1	454,906.00	454,906		454,906					454,906
12	Various City Projects	NA	NA	TBD	Unspecified Projects	Number 1	1,000,000.00	-							-
13	Successor Agency Admin Cost	NA	NA	City of Norco	Staff Costs to Serve as Successor Agency	Number 1	125,000.00	250,000				125,000			125,000
14	CFD Property Taxes	NA	NA	City of Norco	CFD 93-1 FY 2012 Property on RDA Parcels	Number 1	1,742.00	1,742					1,742		1,742
15	Due Diligence Review	TBD	TBD	TBD	Conduct AB 1484 Due Diligence Audt	Number 1	20,000.00	20,000					20,000		20,000
16	Oversight Board Legal Counsel	TBD	TBD	TBD	Provide Legal Counsel to Oversight Board	Number 1	6,000.00	6,000					6,000		6,000

Name of Successor Agency: CITY OF NORCO

County: RIVERSIDE

Pursuant to Health and Safety Code section 34186 (a)

PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)

January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ 57,498	\$ 36,953	\$ 1,026,582	\$ 841,182	\$ 392,193	\$ 332,570	\$ 250,000	\$ 250,000	\$ 4,912,561	\$ 4,912,561	\$ -	\$ -
2/A	1	2001 RDA Refunding TAB	US Bank	Refunded RDA TAB Issue of 1992	Number 1									2,038,256	\$ 2,038,256.25		
2/A	2	2001 CNUSD Pass-Through TAB	US Bank	Refunded School District Pass-Thru Issue of 1992	Number 1									234,078	\$ 234,077.50		
2/A	3	2004 CNUSD Pass-Through TAB	US Bank	Issued to Fund Various School Dist. Projects	Number 1									495,686	\$ 495,686.25		
2/A	4	2005 RDA Refunding TAB	US Bank	Refunded 1996 TAB	Number 1									474,216	474,216		
2/A	5	2009 CNUSD Pass-Through TAB	US Bank	Issued to Fund Various School Dist. Projects	Number 1									598,957	598,957		
2/A	6	2010 RDA Refunding TAB	US Bank	Refunded RDA 2000 and 2003 TAB	Number 1									835,278	835,278		
2/A	7	Loan from LMIHF	US Bank	Borrowing to Pay Part of SERAF	Number 1									-	-		
2/A	8	Unfunded Pension Obligations	CalPERS	Former Agency Share of UAAL - Pension	Number 1									9,294	9,294		
2/A	9	Unfunded Post Retirement Health	CalPERS	Former Agency Share of UAAL - Health	Number 1									44,838	44,838		
3/B	1	Norco Animal Shelter	Hamel Construction	Construction of Animal Shelter	Number 1			943,578	774,868								
3/B	2	Norco Animal Shelter	GMID	Animal Shelter Engineering	Number 1			17,075	-								
3/B	3	Norco Animal Shelter	HLP	Chameleon Software	Number 1			10,950	11,335								
3/B	4	Norco Animal Shelter	Various	Animal Shelter Miscellaneous	Number 1			54,979	54,979								
3/B	7	SWAT Subsidy	Various	Utility Subsidy to Low Income Seniors	Number 1	57,498	36,953										
4/C	1	Successor Agency Admin	City of Norco	Successor Agency Admini Cost- Direct	Number 1							86,596	86,596				
4/C	2	Successor Agency Consulting	City of Norco	Successor Agency Admini Cost -Prof	Number 1							54,500	54,500				
4/C	3	Successor Agency Admin	City of Norco	Sucessor Agency - Indirect Costs	Number 1							108,904	108,904				

Name of Successor Agency: CITY OF NORCO

County: RIVERSIDE

Pursuant to Health and Safety Code section 34186 (a)

PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)

January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
5/D	1	Statutory Pass-Through Payments	Various	FY 2009/10 and FY 2010/11 SB 211	Number 1					392,193	332,570						
5/D	2	Statutory Pass-Through Payments	City of Norco	FY 2011/12 First Half CRL 35607.5 & 7	Number 1									91,225	91,225		
5/D	3	Statutory Pass-Through Payments	Riverside County	FY 2011/12 First Half CRL 35607.5 & 7	Number 2									30,803	30,803		
5/D	4	Statutory Pass-Through Payments	Riverside County Lib	FY 2011/12 First Half CRL 35607.5 & 7	Number 3									2,938	2,938		
5/D	5	Statutory Pass-Through Payments	CNUSD	FY 2011/12 First Half CRL 35607.5 & 7	Number 4									41,250	41,250		
5/D	6	Statutory Pass-Through Payments	North West Mosq. Dist	FY 2011/12 First Half CRL 35607.5 & 7	Number 5									917	917		
5/D	7	Statutory Pass-Through Payments	Western MWD	FY 2011/12 First Half CRL 35607.5 & 7	Number 6									7,378	7,378		
5/D	8	Statutory Pass-Through Payments	RCC Dist	FY 2011/12 First Half CRL 35607.5 & 7	Number 7									6,067	6,067		
5/D	9	Statutory Pass-Through Payments	Riv. Corona Res. Ctr	FY 2011/12 First Half CRL 35607.5 & 7	Number 8									1,380	1,380		

Name of Successor Agency: CITY OF NORCO

County: RIVERSIDE

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)

January 1, 2013 through June 30, 2013

Item #	Notes/Comments
1 to 6	Total Outstanding Debt is calculated as of January 1, 2013
1 to 6	The amount requested from RPTTF this period is half of the total amount due during the fiscal year. The other half was requested in ROPS II. The actual amount to be paid this period is higher than the amount requested. The requested amount is intended to correspond with the way property tax is collected and distributed.
1 to 6	Total Outstanding Debt is estimated based the balance as of July 1, 2012 less the amount requested to be paid in this ROP
10	Amount available from 2003 TAB Issue to fund Hamner Avenue Widening Project
11	This item was approved in prior ROPS but funds are yet to be spent - funding is available from 2003 TAB Issue
12	Remaining available funds from 2003 TAB Issue to be used in the future for projects

City of Norco, California
 Successor Agency Administrative Budget
 For the January 1, 2013 Through June 30, 2013

Function	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	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	<u>8,659.68</u>	<u>8,659.68</u>	<u>8,659.68</u>	<u>8,659.68</u>	<u>8,659.68</u>	<u>8,660.60</u>	<u>51,959.00</u>
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	<u>6,500.00</u>	<u>6,500.00</u>	<u>6,500.00</u>	<u>6,500.00</u>	<u>6,500.00</u>	<u>6,500.00</u>	<u>39,000.00</u>
Total Estimated Budget	<u>\$ 20,833.18</u>	<u>\$ 20,834.10</u>	<u>125,000.00</u>				