

Successor Agency Contact Information

Name of Successor Agency: CITY OF NORCO
County: RIVERSIDE

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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 | 25,261,771.00 | 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

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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 |
| Line E | Summary Page - Information from County Auditor Controller not available, amount on this line is expected ROPS III funding from RPTTF |
| 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 |

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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 | GMD | 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 | | | | |

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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 | | |

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> |