

**RESOLUTION NO. SA 12-03**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE NORWALK REDEVELOPMENT AGENCY ADOPTING AN ENFORCEABLE OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH**

**WHEREAS**, AB X1 26 and AB X1 27 were signed by the Governor of California on June 29, 2011, making certain changes to the Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) (the "Redevelopment Law"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85"); and

**WHEREAS**, the California Redevelopment Association and League of California Cities filed a lawsuit in the Supreme Court of California (*California Redevelopment Association, et al. v. Matosantos, et al.* (Case No. S194861)) alleging that AB X1 26 and AB X1 27 are unconstitutional. On December 29, 2011, the Supreme Court issued its opinion in the Matosantos case largely upholding AB X1 26, invalidating AB X1 27, and holding that AB X1 26 may be severed from AB X1 27 and enforced independently; and

**WHEREAS**, the Supreme Court generally revised the effective dates and deadlines for performance of obligations in Part 1.85 arising before May 1, 2012, to take effect four months later; and

**WHEREAS**, as a result of the Supreme Court's decision, the Norwalk Redevelopment Agency (the "Redevelopment Agency"), a redevelopment agency in the City of Norwalk (the "City"), created pursuant to the Redevelopment Law, was dissolved pursuant to Part 1.85 on February 1, 2012; and

**WHEREAS**, by its Resolution No. 11-49 adopted on August 25, 2011, the City Council of the City made an election to serve as the successor agency for the Redevelopment Agency under Part 1.85 (the "Successor Agency"); and

**WHEREAS**, by its Resolution No. SA 12-01 adopted on February 7, 2012, the City Council, acting as the governing board for the Successor Agency, established rules and regulations applicable to the governance and operation of the Successor Agency, and pursuant to such resolution provided that the Successor Agency will be governed by a Board of Directors (the "Board") consisting of the members of the City Council of the City; and

**WHEREAS**, by its Resolution Nos. 11-211, 11-212, 12-215, and 12-217, the Redevelopment Agency approved an Enforceable Obligation Payment Schedule, as amended; and

**WHEREAS**, Health and Safety Code Section 34177(a) provides that successor agencies are required to continue to make payments due for enforceable obligations. Health and Safety Code Section 34177(a)(1), as modified by the Supreme Court, provides that on and after February 1, 2012, and until a Recognized Obligation Payment Schedule becomes operative, only payments required pursuant to an enforceable obligation payment schedule shall be made. The enforceable obligation schedule may be amended by the successor agency at any public meeting and shall be subject to the approval of the oversight board as soon as the board has sufficient members to form a quorum; and

**WHEREAS**, accordingly, the Board desires to adopt this Resolution adopting an enforceable obligation schedule;

**NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE NORWALK REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:**

**Section 1.** The above recitals are true and correct and are a substantive part of this Resolution.

**Section 2.** This Resolution is adopted pursuant to Health and Safety Code Section 34177.

**Section 3.** The Board hereby adopts the enforceable obligation payment schedule attached as Exhibit A to this Resolution and incorporated herein by reference (the "Enforceable Obligation Payment Schedule").

**Section 4.** The Secretary is hereby authorized and directed to post the Enforceable Obligation Payment Schedule on the City's web site.

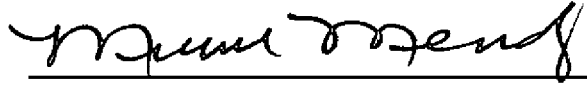
**Section 5.** The Enforceable Obligation Payment Schedule may be amended from time to time at any public meeting of the Board.

**Section 6.** The Secretary is hereby authorized and directed to transmit a copy of the Enforceable Obligation Payment Schedule by mail or electronic means to the County Auditor-Controller, the State Controller, and the California Department of Finance (the "Department of Finance"). A notification providing the Internet Web site location shall suffice.

**Section 7.** The officers and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including providing documents associated with the Enforceable Obligation Payment Schedule to the Department of Finance and the State Controller in the manner of their choosing, and any such actions previously taken by such officers are hereby ratified and confirmed. The Board hereby designates the Executive Director as the official to whom the Department of Finance

may make requests for review in connection with the Enforceable Obligation Payment Schedule.

**APPROVED AND ADOPTED** on this 7<sup>th</sup> day of February 2012.



**MICHAEL MENDEZ**  
**CHAIR**

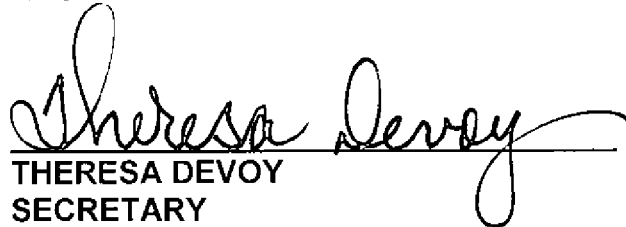
**ATTEST:**

I, **Theresa Devoy**, Secretary of the Successor Agency to the Norwalk Redevelopment Agency, Norwalk, California **DO HEREBY CERTIFY** that the foregoing Resolution, being **Resolution No. SA 12-03** has been duly signed by the Chair and attested by the Secretary, all at a regular meeting of the Successor Agency to the Norwalk Redevelopment Agency, held February 7, 2012 and that the same was approved and adopted by the following vote to wit:

**AYES:** Boardmembers Rodarte and Shryock; Vice Chair Kelley and Chair Mendez

**NOES:** None

**ABSENT:** Boardmember Vernola



**THERESA DEVOY**  
**SECRETARY**

**ENFORCEABLE OBLIGATION PAYMENT SCHEDULE FROM JANUARY THROUGH JUNE 2012**

Per AB 26 - Section 34167 and 34169 (\*)

AS OF 1/30/2012

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011/12	Funding Source	Month						Total	
						Jan	Feb	Mar	Apr	May	Jun		
1 NRA Tax Allocation Refunding Bonds, 2005 Series A	The Bank of New York Mellon	Bond issue to fund redevelopment projects	54,096,862.00	2,179,882.50	Redevelopment Property Tax Trust Fund (former Tax Increment)			736,584				1,456,584	2,191,168
2 NRA Tax Allocation Bonds, 2005 Series B	The Bank of New York Mellon	Bond issue to fund redevelopment projects	50,514,049.00	2,037,070.00	Redevelopment Property Tax Trust Fund (former Tax Increment)			746,738				1,506,738	2,053,476
3 Loan From Los Angeles County	County of Los Angeles	Agreement for Reimbursement of Tax Increment Funds, Project No. 1 dated 7/24/1984	30,555,578.65	-	Redevelopment Property Tax Trust Fund (former Tax Increment)								-
4 Agreement 57933 - Loan From Los Angeles County, Pr. 2	County of Los Angeles	Agreement for Reimbursement of Tax Increment Funds, Project No. 2 dated 8/17/1987	9,155,916.08	-	Redevelopment Property Tax Trust Fund (former Tax Increment)								-
5 City Advances For General Costs	City of Norwalk	City to RCA Operative agreement, 1985	939,586.00	Principal 939,586 Interest 893,958.80	Redevelopment Property Tax Trust Funds (former Tax Increment)	939,586	939,586	939,586	939,586	939,586	939,586	939,586	939,586
6 City Loan	City of Norwalk	City to RDA Loan on Metro Center Project (entered into in Ord. 1991)	17,615,960.00	17,615,960.00	Redevelopment Property Tax Trust Fund (former Tax Increment)	17,615,960	17,615,960	17,615,960	17,615,960	17,615,960	17,615,960	17,615,960	17,615,960
7 Rent (Hoxie Property)	Norwalk La Mirada Unified School District	Rent Payment	659,250.00	659,250.00	Rent Income	54,938	54,938	54,938	54,938	54,938	54,938	54,938	329,628
8 Contracts for consulting services	Hdl Companies & Land Acquisition Consultant	Financial & Land Acquisition Consulting	41,900.00	41,900.00	Redevelopment Property Tax Trust Fund & Bond Proceeds		4,200					10,450	14,650
9 Contract for Legal Services	Richards-Watson Geislon	Legal Counsel	144,900.00	126,000.00	Redevelopment Property Tax Trust Fund & Bond Proceeds & Low & Moderate Income Housing Fund	14,000	14,000	14,000	12,000	12,000	10,000	10,000	76,000
10 Fiscal Agent Fees	The Bank of New York Mellon	Fees Related to 2005 TABS and TAB, Series A & B	5,300.00	5,300.00	Redevelopment Property Tax Trust Fund & Bond Proceeds & Low & Moderate Income Housing Fund				2,400	2,400			2,400
Totals - This Page			\$ 183,728,303	\$ 23,889,907		\$ 18,624,484	\$ 20,135,496	\$ 20,135,496	\$ 18,622,464	\$ 18,624,884	\$ 21,417,746	\$ 21,417,746	\$ 23,271,843
Totals - Page 2			\$ 2,128,371	\$ 2,128,371		\$ 84,224	\$ 55,643	\$ 69,043	\$ 55,643	\$ 55,643	\$ 31,093	\$ 31,093	\$ 351,039
Totals - Page 3			\$ 417,600	\$ 417,600		\$ -	\$ -	\$ -	\$ 417,600	\$ -	\$ -	\$ -	\$ 417,600
Totals - Other Obligations			\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages			\$ 166,274,272	\$ 26,244,878		\$ 18,708,708	\$ 19,679,677	\$ 20,204,539	\$ 19,045,727	\$ 19,680,527	\$ 21,448,839	\$ 21,448,839	\$ 24,040,487

\* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment Agency no later than late January 31, 2012. It is valid through 6/30/2012. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 3/31/2012. (The draft ROPS must be prepared by the Successor Agency by 1/30/11.)

\*\* Include only payments to be made after the adoption of the EOPS.

5(\*) Loan was granted within 2 years of Agency formation. When the Agency makes payments, the outstanding amounts will be adjusted accordingly.

6(\*) Loan is due in full, principal and interest, 20 years from the date of Agreement and is now overdue. When the Agency makes payments, the outstanding amounts will be adjusted accordingly.

**ENFORCEABLE OBLIGATION PAYMENT SCHEDULE FROM JANUARY THROUGH JUNE 2012**  
 Per AB 26 - Section 34167 and 34169 (\*)

AS OF 1/30/2012

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						Jan	Feb	Mar	Apr	May	Jun		
11 Contract Services	R P Laurain & Associates (or other Appraiser firms)	Fees for the Appraiser Services	40,000.00	40,000.00	Bond Proceeds	\$ 10,000		\$ 10,000					\$ 20,000
12 Contract for Auditing Services	Vasquez & Co.	Fees for the FY 2010/11 year-end audit	9,000.00	9,000.00	Redevelopment Property Tax Trust Fund & Bond Proceeds	\$ 3,000							\$ 3,000
13 Employees' Costs	City of Norwalk	Salaries & Benefits of NRA Officers & Staff	346,711.00	346,711.00	Administrative Cost Allowance	\$ 28,893	\$ 28,893	\$ 28,893	\$ 28,893	\$ 28,893	\$ 28,893		\$ 173,358
14 Agency insurance costs	JPIA, Allianz (City of Norwalk)	General Liability & All Risk Insurance - City makes payment on behalf of the agency & will get reimbursed for the cost.	28,740.00	28,740.00	Redevelopment Property Tax Trust Fund & Bond Proceeds & Low & Moderate Income Housing Fund				\$				\$
15 Administrative Cost	City of Norwalk	Duplicating cost, postage, office supplies, telephone & fax	2,000.00	2,000.00	Administrative Cost Allowance			\$ 650				\$ 700	\$ 1,350
16 Training, Meetings & Seminars, Membership, Legal Defense	California Redevelopment Association (CRA)	Cost of attending Training, Conferences & Meetings, CRA membership, legal defense	7,000.00	7,000.00	Administrative Cost Allowance	\$ 1,000	\$ 500	\$ 500	\$ 750	\$ 750	\$ 500		\$ 4,000
17 Administrative Cost	Los Angeles County	Administrative cost charged by the Los Angeles County	225,000.00	225,000.00	Redevelopment Property Tax Trust Fund (flumer Tax increment)	\$ 1,000	\$ 1,000	\$ 4,000	\$ 1,000	\$ 1,000	\$ 1,000		\$ 9,000
18 San Antonio Drive Building (Old Saylor Center Building CIP #7623)	City of Norwalk	Loan to the City of Norwalk for completion of the new building at San Antonio Drive	1,250,000.00	1,250,000.00	Bond Proceeds								\$
19 Judges Parking Structure (CIP #7701) and other projects	Various Vendors: e.g., GK & Associates, HA Covert Enterprises Inc., Weegee Bros., Community Bank, Wildan & Associates, Utilities providers	Various cost related to the project: Engineering, Project Manager, General Contractor, Trustee Bank, Plan Check, Utilities and properties maintenance	219,920.00	219,920.00	Other - City's funds transferred to NRA (Res. NRA 10-190).	\$ 40,331	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000		\$ 140,331
<b>Totals - This Page</b>			<b>\$ 2,128,371.00</b>	<b>\$ 2,128,371.00</b>		<b>\$ 84,224</b>	<b>\$ 55,393</b>	<b>\$ 63,043</b>	<b>\$ 66,643</b>	<b>\$ 56,643</b>	<b>\$ 31,093</b>	<b>\$</b>	<b>\$ 351,039</b>

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						Jan	Feb	Mar	Apr	May	Jun	
20 Judges Parking/City of Norwalk	City of Norwalk	Resolutions NRA 10-180 and 10-07: Repayment of the City of Norwalk	417,600.00	417,600.00	Proceeds from Los Angeles County (Agreement dated 5/19/2009)				\$ 417,600			\$ 417,600
21 Pass Through Payments	Los Angeles County	2011-12 AB 1280 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds							\$ -
22 Pass Through Payments	LA County Library	2011-12 AB 1280 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds							\$ -
23 Pass Through Payments	LA County Fire	2011-12 AB 1280 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds							\$ -
24 Pass Through Payments	LA County Flood	2011-12 AB 1280 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds							\$ -
25 Pass Through Payments	Artesia Cemetery District	2011-12 AB 1280 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds							\$ -
26 Pass Through Payments	Little Lake Cemetery District	2011-12 AB 1280 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds							\$ -
27 Pass Through Payments	Greater LA County Vector Control District	2011-12 AB 1280 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds							\$ -
28 Pass Through Payments	LA County Sanitation District	2011-12 AB 1280 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds							\$ -
28 Pass Through Payments	City of La Mirada - S.E. Rec. & Park	2011-12 AB 1280 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds							\$ -
<b>Totals - This Page</b>						\$ -	\$ -	\$ -	\$ 417,600	\$ -	\$ -	\$ 417,600

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 Per AB 26 - Section 34167 and 34169 (\*)

AS OF 1/30/2012

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						Jan	Feb	Mar	Apr	May	Jun		
30	City of Norwalk - S.E. Rec. & Park	2011-12 AB 1290 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds								\$
31	Central Basin MW	2011-12 AB 1290 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds								\$
32	Water Replenishment of So. CA	2011-12 AB 1290 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds								\$
33	Children's Insl. Tuition Fund	2011-12 AB 1290 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds								\$
34	Dev Cntr. Handicapped Minors - Little Lake	2011-12 AB 1290 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds								\$
35	Dev Cntr. Handicapped Minors - Whittier	2011-12 AB 1290 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds								\$
36	Cerritos Community College Dist	2011-12 AB 1290 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds								\$
37	Rio Hondo Community College Dist	2011-12 AB 1290 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds								\$
38	ABC Unified School Dist.	2011-12 AB 1290 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds								\$
39	Norwalk La Mirada Unified School Dist	2011-12 AB 1290 Pass-Throughs (H&S 33607.5)	Amount derived from Tax Information provided by the LA County - not known at this time		Redevelopment Property Tax Trust Fund & Bond Proceeds								\$
<b>Totals - This Page</b>						\$	\$	\$	\$	\$	\$	\$	\$

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