

## RESOLUTION NO. NRA 12-215

### A RESOLUTION OF THE NORWALK REDEVELOPMENT AGENCY APPROVING AMENDMENTS TO THE ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AND CERTAIN RELATED ACTIONS

**WHEREAS**, pursuant to AB 1X26, the Norwalk Redevelopment Agency (the "Agency") adopted Resolution No. NRA 11-212, on September 20, 2011, and approved and adopted an amended Enforceable Obligation Payment Schedule (the "Original EOPS"), which covered Agency's obligations through December 31, 2011.

**WHEREAS**, based on the issued opinion of the California Supreme Court in California Redevelopment Association et al. v. Matosantos et al. (Case No. S194861) and the information that has become available since the adoption of Resolution No. NRA 11-212, the Agency desires to amend and update the previously approved Original EOPS.

**WHEREAS**, the amendments cover the Agency's obligations through June 30, 2012 and are specified in Exhibit A attached to this Resolution (the "Amendments").

**NOW, THEREFORE, 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 34169.

Section 3. The Agency hereby approves and adopts the Amendments. The Original EOPS, as amended by the Amendments, shall become the Enforceable Obligation Payment Schedule (the "EOPS") of the Agency.

Section 4. The Agency Secretary is hereby authorized and directed to post the following on the City's Internet Web site: (a) this Resolution, including the Exhibits, and (b) the EOPS, as amended by the Amendments.

Section 5. The EOPS may be further amended from time to time at any public meeting of the Agency. Such further amendments shall be posted to the City's Internet Web site.

Section 6. The Agency Secretary is hereby authorized and directed to transmit a copy of this Resolution (including the Exhibits), 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 of the posted copy of this Resolution will suffice.

Section 7. The officers and staff of the 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

obligations listed on the EOPS to the Department of Finance and the State Controller, and any such actions previously taken by such officers are hereby ratified and confirmed.

Section 8. The Agency hereby affirms that the designation of the Executive Director (or such other Agency officer designated by the Executive Director in writing) as the Agency official to whom the Department of Finance may make requests for review in connection with the EOPS and who shall provide the Department of Finance with the telephone number and e-mail contact information for the purpose of communicating with the Department of Finance.

Section 9. The adoption of the Enforceable Obligation Payment Schedule is not intended and shall not constitute a waiver by the Agency of any rights the Agency may have to challenge the legality of all or any portion of AB X1 26 through administrative or judicial proceedings.

Section 10. If at any time the Agency becomes exempt from or is no longer subject to the provisions of AB X1 26 for whatever reason, the Agency shall no longer be bound by the EOPS.

Section 11. This Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Sections 15000 *et seq.*, hereafter the "Guidelines"), and the Agency's environmental guidelines. The Agency has determined that this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment. (Guidelines Section 15378(b) (5)).

**PASSED AND ADOPTED** this 17<sup>th</sup> day of January, 2012.

  
MICHAEL MENDEZ  
CHAIR

ATTEST:

I, **Marissa J. Asistin**, Assistant Secretary of the Norwalk Redevelopment Agency, Norwalk, California **DO HEREBY CERTIFY** that the foregoing Resolution, being **Resolution No. NRA 12-215** has been duly signed by the Mayor and attested by the Assistant Secretary, all at a regular meeting of the Norwalk Redevelopment Agency, held January 17, 2012 and that the same was approved and adopted by the following vote to wit:

**AYES:** Agency members Rodarte, Shryock, and Vernola, and Chair Mendez  
**NOES:** None  
**ABSENT:** Vice Chair Kelley

  
MARISSA J ASISTIN  
ASSISTANT SECRETARY

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

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

UPDATED FOR THE 1/17/2012 MEETING

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011/12	Funding Source	Jan	Feb	Mar	Apr	May	Jun	Total		
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	2,179,982.50	Redevelopment Property Tax Trust Fund (former Tax Increment)			736,584			-	736,584	
2	NRA Tax Allocation Bonds, 2005 Series B	The Bank of New York Mellon	Bond issue to fund redevelopment projects	50,514,048.00	2,037,070.00	Redevelopment Property Tax Trust Fund (former Tax Increment)			746,738			-	746,738	
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 RDA Operative agreement 1985*	939,586.00	Principal \$939,586	Redevelopment Property Tax Trust Fund (former Tax Increment)	939,586	939,586	939,586	939,586	939,586	939,586	939,586	5(*)
					Interest \$93,958.60									23,490
6	City Loan	City of Norwalk	City to RDA Loan on Metro Center Project (entered into in Oct-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	6(*)
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	329,628	
8	Contracts for consulting services	HdL Companies & Land Acquisition Consultant	Financial & Land Acquisition Consulting	41,800.00	41,800.00	Redevelopment Property Tax Trust Fund & Bond Proceeds			4,200			10,450	14,650	
9	Contract for Legal Services	Richards Watson Gershon	Legal Counsel	144,000.00	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	76,000	
10	Fiscal Agent Fees	The Bank of New York Mellon	Fees Related to 2005 TARB 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	
Totals - This Page				\$ 163,728,300.73	\$ 23,698,906.50		\$ 18,624,484	\$ 18,624,484	\$ 20,135,496	\$ 18,622,484	\$ 18,624,884	\$ 18,654,424	\$ 20,508,526	
Totals - Page 2				\$ 1,701,920.00	\$ 1,701,920.00		84,224	55,393	69,043	55,643	55,643	31,093	351,039	
Totals - Page 3				\$ -	\$ -		-	-	-	-	-	-	-	
Totals - Page 4				\$ -	\$ -		-	-	-	-	-	-	-	
Totals - Other Obligations				\$ -	\$ -		-	-	-	-	-	-	-	
Grand total - All Pages				\$ 165,430,221	\$ 25,400,827	\$ -	\$ 18,708,708	\$ 18,679,877	\$ 20,204,539	\$ 18,678,127	\$ 18,680,527	\$ 18,685,517	\$ 20,859,566	

\* 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 11/30/11.)

\*\* 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 (\*)

UPDATED FOR THE 1/17/2012 MEETING

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011/12	Funding Source	Jan	Feb	Mar	Apr	May	Jun	Total	
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, Alliant/ (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 (former Tax Increment)	\$ 1,000	\$ 1,000	\$ 4,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 9,000
18	San Antonio Drive Building (Old Senior Center Building CIP #7823)	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.i.: GK & Associates, HA Covert Enterprises Inc., Weeger 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		\$ 140,331
<b>Totals - This Page</b>				\$ 1,701,920.00	\$ 1,701,920.00		\$ 84,224	\$ 55,393	\$ 69,043	\$ 55,643	\$ 55,643	\$ 31,093	\$ 351,039

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