

Successor Agency Contact Information

Exhibit A

Name of Successor Agency: Successor Agency to the Norwalk
Redevelopment Agency
County: Los Angeles

Primary Contact Name: Thomas E. Lynch, Assistant Executive
Director
Primary Contact Title:
Address
Contact Phone Number: 562-929-5760
Contact E-Mail Address: tlynch@norwalkca.gov

Secondary Contact Name: Jana Stuard
Secondary Contact Title: Finance Officer
Secondary Contact Phone Number: 562-929-5748
Secondary Contact E-Mail Address: jstuard@norwalkca.gov

The Successor Agency is completing and submitting the enclosed information under protest. The Successor Agency's completion and submission of ROPS III in the format mandated by the DOF does not waive and shall not be construed as a waiver by the Successor Agency of its right to challenge in any administrative, judicial or other proceeding, the validity of the DOF's template, its inconsistency with the governing statutes, or the legality or accuracy of any of the underlying assumptions on which the template is premised.

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Filed for the January 1, 2013 to June 30, 2013 Period

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Name of Successor Agency: Successor Agency to the Norwalk Redevelopment Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 111,684,001
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	845,363
B Anticipated Enforceable Obligations Funded with RPTTF	2,459,195
C Anticipated Administrative Allowance Funded with RPTTF	250,000
D Total RPTTF Requested (B + C = D)	2,709,195
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 3,554,558
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)*</i>	2,709,195
F Variance (E - D = 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 lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)**</i>	1,656,782
H Enter Actual Obligations Paid with RPTTF***	1,656,782
I Enter Actual Administrative Expenses Paid with RPTTF	
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 2,709,195

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	Michael J. Egan	_____ Chairman
_____ Signature		23-Aug-12 Date

* Based on information provided by the County of Los Angeles Auditor-Controller's office on August 17, 2012, the maximum amount that may be funded from RPTTF is \$4,371,454.57.

** The County of Los Angeles did not make any disbursement from the RPTTF during ROPS I period. The number entered represents an allocable amount from FY 2011-12 tax increment received by the Norwalk Redevelopment Agency, exclusive of pass-through payments.

*** See footnote above. The number entered equal the amount paid with FY 2011-12 tax increment received by the Norwalk Redevelopment Agency, exclusive of pass-through payments.

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Name of Successor Agency:
County:

Successor Agency to the Norwalk Redevelopment Agency
Los Angeles

Oversight Board Approval Date: August 23, 2012

Exhibit A

**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	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
Grand Total							\$ 111,684,001	\$ 6,152,809	\$ -	\$ 98,135	\$ -	\$ 250,000	\$ 2,459,195	\$ 747,228	\$ 3,554,558
1	NRA Tax Allocation Refunding Bonds, 2005 Series A	11/30/2005	10/1/2035	The Bank of New York Mellon	Bond issue to fund redevelopment projects	Merged	51,916,879	2,179,983					718,584		718,584
2	NRA Tax Allocation Refunding Bonds, 2005 Series B	11/30/2005	10/1/2035	The Bank of New York Mellon	Bond issue to fund redevelopment projects	Merged	32,964,345	1,385,208					732,346		732,346
3	Fiscal Agent Fees	11/30/2005	10/1/2035	The Bank of New York Mellon	Fees Related to 2005 TAR and TAB, Series A & B	Merged	138,000	5,800					5,800		5,800
4	City Advance for RDA General Costs	3/11/1985	10% annual interest paid quarterly, until principal paid in full	City of Norwalk	Borrowed by the Agency: Operative Agreement between the City and RDA	Merged	1,033,545	1,033,545					986,565		986,565
5	Borrowed from the City: Loan	10/8/1991	10/8/2011	City of Norwalk	Borrowed by the Agency: Loan for the Metro Center Project	Merged	19,157,357	-							-
6	Hoxie Property Rent	11/27/1985	6/30/2021	Norwalk La Mirada Unified School District	Rent Payment	Merged	5,999,200	659,256						329,628	329,628
7	Advance from the City: Judges' Parking Structure	2/2/2010	Contingent upon County of Los Angeles purchase of Judges' Parking Building	City of Norwalk	Borrowed by the Agency: Advance for the Judges' Parking Structure Project.	Merged	417,600	417,600						417,600	417,600
8	Judges' Parking Structure Project (#7701)	4/1/2010		Various Vendors: Weeger Brothers, Utilities - So. CA Edison, Gas Company, Water	Various cost related to the project: General Contractor, Utilities and property maintenance cost	Merged	16,500	6,500		5,260					5,260
9	Appraiser of properties	as needed		R.P. Laurain & Associates (or other appraiser firm)	Fees for appraiser services - as needed	Merged		40,000		20,000					20,000
10	AB 1484 Due Diligence Review		Upon DDR completion	Vasquez & Co., LLP	Perform the AB 1484 Due Diligence Review - Audit services related to the former RDA dissolution	Merged	15,900	15,900					15,900		15,900
11	Annual Audit	4/4/2012	Upon audit completion	Vasquez & Co., LLP	Annual financial statement and report	Merged	7,875	7,875		4,875					4,875
12	Property Tax Consulting Services			HdL Companies	Financial Consulting	Merged	16,800	16,800		8,400					8,400
13	Legal Services			Richards Watson Gershon	Legal Counsel	Merged	Annually as needed	119,200		59,600					59,600
14	Administration of Agency Dissolution - Personnel Cost	4/3/2012	Cooperative Agreement	City of Norwalk	Salaries & Benefits of NRA Officers & Staff	Merged	Annually	260,642				248,675			248,675
15	Other Administrative Cost	4/3/2012	Cooperative Agreement	City of Norwalk	Postage, Office Supplies, Duplication, Telephone & Fax	Merged	Annually	1,500				825			825
16	Training, Meetings, Seminars & Membership	4/3/2012	Cooperative Agreement	California Redevelopment Association & Other professional organizations	Cost of attending training, conferences, meetings & membership	Merged	Annually as needed	3,000				500			500
17															-
18															-
19															-
20															-

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RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)
January 1, 2013 through June 30, 2013

Item #	Notes/Comments
4	In response to the DOF letter, the Agency provided additional information to the DOF on 6/18/12, to validate the amount of \$939,586 of the outstanding obligation. According to the Agreement, there is a 10% interest payable to the City on quarterly basis. This agreement was entered into in 1985, which is within two years of RDA formation.
5	In response to the DOF letter, the Agency provided additional information to the DOF on 6/18/12, to request the recognition of the Loan from the City to the former RDA for the Metro Center Project to be an obligation of the Agency. The loan originated in October 1991 with principal of \$5,864,100. It was due and payable in full, principal & interest 20 years from the date of agreement. The loan accrues 8.75% annual interest on principal and the unpaid interest.
7	In response to the DOF letter, the Agency provided on 6/18/12 the contract between the Agency and the LA County as well as the City & Agency resolutions to substantiate the obligation in the amount of \$417,600.
8	In response to the DOF letter, the Agency provided on 6/18/12 explanation to the DOF. The obligation exists since April 2010, when the construction of the Parking Structure began. The listed obligation represents cost related to contractor's retention still held by the Agency and the cost of maintenance and utilities until the Judges' Parking Structure is transferred to the County of Los Angeles. (see item # 7)

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County:

Los Angeles

**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				\$ 16,580	\$ 55,112	\$ 86,320	\$ 54,264	\$ -	\$ -	\$ 178,708	\$ 124,361	\$ 5,235,580	\$ 1,532,421	\$ 339,628	\$ 330,957
1	1	* NRA Tax Allocation Refunding Bonds, 2005 Series A	The Bank of New York Mellon	Bond issue to fund redevelopment projects	Merged									2,193,168	736,583.76		
1	2	* NRA Tax Allocation Refunding Bonds, 2005 Series B	The Bank of New York Mellon	Bond issue to fund redevelopment projects	Merged									2,053,476	746,737.75		
1	3	Fiscal Agent Fees	The Bank of New York Mellon	Fees Related to 2005 TAR and TAB, Series A & B	Merged									2,400	2,120.00		
1	6	City Advances For General Costs*	City of Norwalk	City to RDA Operative agreement 1985*	Merged									986,536	46,979.30		
2	1	Rent (Hoxie Property)	Norwalk La Mirada Unified School District	Rent Payment	Merged											329,628	329,625
2	2 & 3	Contracts for consulting services	HdL Companies	Financial Consulting	Merged	1,680.00	1,680.00	6,720.00	6,720.00								
2	4 & 5	Contract for Legal Services	Richards Watson Gershon	Legal Counsel	Merged	14,400	20,842	57,600	41,544								
2	6	Contract Services	R P Laurain & Associates (or other Appraiser firms)	Fees for the Appraiser Services	Merged			20,000	-								
2	7 & 8	Contract for Auditing Services	Vasquez & Co., LLP	Annual & Special audits & reports	Merged	500	1,500	2,000	6,000								
2	10	Judges Parking Structure (CIP #7701)	Various Vendors: e.i.: Weeger Bros. and Utilities providers	Various cost related to the project: Engineering, Project Manager, General Contractor; Trustee Bank, Plan Check, Utilities and properties maintenance	Merged											10,000	1,332
3	1	Employees' Costs	City of Norwalk	Salaries & Benefits of NRA Officers & Staff	Merged	-	30,907	-	-			173,358	123,628				
3	2	Administrative Cost	City of Norwalk	Duplicating cost, postage, office supplies, telephone & fax	Merged		48					1,350	194				
3	3	Training, Meetings & Seminars, Membership, Legal Defense	California Redevelopment Association (CRA)	Cost of attending Training, Conferences & Meetings; CRA membership; legal defense	Merged		135	-				4,000	539				

* The principal of these outstanding Bonds are payable on each October 1st. To avoid any potential bond default, the Successor Agency took the reasonable step of listing the full amount of the debt service payment for the Bond Year (from October 2 to October 1) on ROPS I. As events unfolded, the County never made a property tax disbursement on May 16, 2012. In light of the overall availability of funds, the Successor Agency used fiscal year 2011-12 tax increment on hand to make the debt service payment due on April 1st and did not transfer any additional moneys to the bond trustee during the ROPS 1 period. Subsequently the October 1st debt service payment was included again on ROPS II.

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