RESOLUTION NO. 1128

A RESOLUTION OF THE CITY OF SAN FERNANDO REDEVELOPMENT AGENCY APPROVING AMENDMENTS TO THE ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AND CERTAIN RELATED ACTIONS

RECITALS:

A. The City of San Fernando Redevelopment Agency (the "Agency") is a redevelopment agency in the City of San Fernando (the "City"), created pursuant to the Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) (the "Redevelopment Law").

B. The City Council of the City of San Fernando (the "City Council") has adopted redevelopment plans for redevelopment project areas, and from time to time, the City Council has amended such redevelopment plans.

C. AB X1 26 and AB X1 27 were signed by the Governor of California on June 29, 2011, making certain changes to 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") to Division 24 of the California Health and Safety Code.

D. 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 August 11, 2011, the Supreme Court issued a stay order, which was subsequently modified on August 17, 2011. Pursuant to the modified stay order, the Supreme Court granted a partial stay of AB X1 26 and AB X1 27.

E. 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.

F. 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. The Supreme Court did not revise the effective dates or deadline for performance of obligations in Part 1.8.

G. As a result of the Supreme Court's decision, on February 1, 2012, all redevelopment agencies are dissolved and successor agencies are designated as successor entities to the former redevelopment agencies. Pursuant to Health and Safety Code Section 34169, until successor agencies are authorized, redevelopment agencies must continue to make all scheduled payments for enforceable obligations as defined in Health and Safety Code Section 34167(a). Pursuant to Health and Safety Code Section 34167, redevelopment agencies shall not make a payment unless it is listed in an adopted enforceable obligation payment schedule, other than payments required to meet obligations with respect to bonded indebtedness.

H. The Agency adopted Resolution No. 1115 on August 15, 2011, adopting an Enforceable Obligation Payment Schedule. The Enforceable Obligation Schedule, as previously amended, is attached hereto as Exhibit "A" and incorporated herein by reference (the "Original EOPS"). In accordance with Health and Safety Code Section 34169, the Original EOPS only lists payments obligated to be made, by month, through December 2011. Accordingly, the Agency desires to adopt this Resolution to amend the Original EOPS to include payments obligated to be made after December 31, 2011.

I. The amendments to the Original EOPS are set forth on Exhibit "B" attached to this Resolution and incorporated herein by reference (the "Amendments").

NOW, THEREFORE, THE CITY OF SAN FERNANDO REDEVELOPMENT AGENCY DOES HEREBY FIND, DETERMINE, RESOLVE, AND ORDER AS FOLLOWS:

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

Section 2. The Agency hereby adopts the Amendments. The Original EOPS, as amended by the Amendments, shall constitute the EOPS of the Agency.

Section 3. The Agency Secretary is hereby authorized and directed to post this Resolution, including the Exhibits, on the City's Internet Website.

Section 4. Prior to dissolution, the Agency may amend the EOPS from time to time at any public meeting of the Agency. Any such further amendments shall be posted to the City's Internet Website.

Section 5. 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. A notification providing the Internet Website location of the posted copy of this Resolution will suffice.

Section 6. 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 Amendments to the California Department of Finance and the State Controller, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

Section 7. The Agency hereby affirms the designation of the Executive Director, as the Agency official to whom the California Department of Finance may make requests for review in connection with the Amendments.

Section 8. The adoption of this Resolution is not intended to and shall not constitute a wavier 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 9. 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, APPROVED, AND ADOPTED this 17th day of January, 2012.

Mario F. Hernández, Chair

ATTEST:

Elena G. Chávez, Secretary

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF SAN FERNANDO)

I HEREBY CERTIFY that the foregoing Resolution was approved and adopted at a regular meeting of the Agency held on the 17th day of January, 2012, by the following vote to wit:

AYES: Hernández, Esqueda, Ballin, De La Torre, Lopez – 5

NOES: None

ABSENT: None

Elena G. Chávez, Secretary

EXHIBIT "A"

RESOLUTION NO. 1115

A RESOLUTION OF THE SAN FERNANDO REDEVELOPMENT AGENCY ADOPTING AN ENFORCEABLE OBLIGATION PAYMENT SCHEDULE PURSUANT TO PART 1.8 OF DIVISION 24 OF THE CALIFORNIA HEALTH AND SAFETY CODE AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

RECITALS:

A. The San Fernando Redevelopment Agency (the "Agency") is a redevelopment agency in the City of San Fernando (the "City"), created pursuant to the Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) (the "Redevelopment Law").

B. The City Council of the City (the "City Council") adopted Ordinance No. 918, approving and adopting the redevelopment plan for the Project Area 1; adopted Ordinance No. 1032, approving and adopting the redevelopment plan for the Project Area 2; adopted Ordinance No. 1050, approving and adopting the redevelopment plan for the Project Area 3; adopted Ordinance No.1219, approving and adopting the redevelopment plan for Project Area 3a; adopted Ordinance No. 1316, approving and adopting the redevelopment plan for Project Area 1a; and adopted Ordinance No. 1447, approving and adopting the redevelopment plan for the Project Area 4. From time to time, the City Council has amended such redevelopment plans for each project area. The Agency is undertaking a program to redevelop the Project Areas (Ordinance No. 1600).

C. AB X1 26 was signed by the Governor of California on June, 29, 2011, making certain changes to the Redevelopment Law, including adding Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) to Division 24 of the California Health and Safety Code. Commencing upon the effectiveness of AB X1 26, AB X1 26 suspends most redevelopment agency activities and, among other things, prohibits redevelopment agencies from incurring indebtedness or entering into or modifying contracts. Effective October 1, 2011, AB X1 26 dissolves all existing redevelopment agencies and redevelopment agency components of community development agencies, designates successor agencies to the former redevelopment agencies, and imposes numerous requirements on the successor agencies and subjects successor agency actions to the review of oversight boards established pursuant to the provisions of Part 1.85.

D. AB X1 27 was signed by the Governor of California on June 29, 2011, adding Part 1.9 (commencing with Section 34192) to Division 24 of the California Health and Safety Code. Part 1.9 establishes an Alternative Voluntary Redevelopment Program whereby, notwithstanding the provisions of Part 1.8 and Part 1.85, a redevelopment agency will be authorized to continue to exist and carry out the provisions of the Redevelopment Law upon the enactment, prior to the applicable deadline established in Part 1.9 (with the earliest deadline being October 1, 2011), by the city council of the city which includes that redevelopment agency of an ordinance to comply with Part 1.9. Pursuant to Health and Safety Code Section 34192, if a city participates in the Alternative Voluntary Program and complies with all requirements and

obligations contained in Part 1.9, the redevelopment agency in that city will be exempt from Part 1.8 and Part 1.85.

E. Provided that the city council of a city has not yet adopted an ordinance to participate in the Alternative Voluntary Redevelopment Program, Health and Safety Code Section 34169 requires the redevelopment agency in that city to adopt an enforceable obligation payment schedule within 60 days of the June 29, 2011 effective date of Part 1.8. The enforceable obligation payment schedule must list all of the obligations that are enforceable within the meaning of Health and Safety Code Section 34167(d) and include specific information about each obligation.

F. Provided that the city council of a city has not yet adopted an ordinance to participate in the Alternative Voluntary Redevelopment Program, Health and Safety Code Section 34167(h) provides that the redevelopment agency in that city shall not make a payment unless it is listed in an adopted enforceable obligation payment schedule, other than payments required to meet obligations with respect to bonded indebtedness, after the enforceable obligation payment schedule is adopted pursuant to Health and Safety Code Section 34169, or after 60 days from the effective date of Part 1.8, whichever is sooner.

G. As of the date of adoption of this Resolution, the City Council has not made a determination regarding whether the City will participate in the Alternative Voluntary Redevelopment Program. Therefore, the Agency desires to adopt an enforceable obligation payment schedule in accordance with the requirements of Health and Safety Code Section 34169.

H. On August 11, 2011, the Supreme Court of California granted a stay of AB X1 27 and a partial stay of AB X1 26.

NOW, THEREFORE, THE SAN FERNANDO REDEVELOPMENT AGENCY DOES HEREBY FIND, DETERMINE, RESOLVE AND ORDER AS FOLLOWS:

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

Section 2. The Agency 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 3. The Agency Secretary is hereby authorized and directed to post the Enforceable Obligation Payment Schedule on the Agency's Internet Web site [or if the Agency does not have a web site] [City's Internet Web site].

Section 4. The Enforceable Obligation Payment Schedule may be amended from time to time at any public meeting of the Agency.

Section 5. The Agency 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 6. The officers and staff of the Agency are herby 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 Statement of Enforceable Obligations 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 Agency 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.

Section 7. The adoption of the Enforceable Obligation Payment Schedule is not intended and shall not constitute a wavier by the Agency of any rights the Agency may have to challenge the legality of all or any portion of AB X1 26 or AB X1 27 through administrative or judicial proceedings.

Section 8. At such time as the Agency becomes exempt from Parts 1.8 and 1.85, the Agency shall no longer be bound by the Enforceable Obligation Payment Schedule.

Section 9. 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, APPROVED AND ADOPTED this 15th day of August, 2011.

Mario F. Hernández, Chair

ATTEST:

Elena G. Chávez, Secretary

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF SAN FERNANDO)

I HEREBY CERTIFY that the foregoing Resolution was approved and adopted at a regular meeting of the Agency held on the 15th day of August, by the following vote to wit:

AYES: Hernández, Esqueda, De La Torre, Ballin, Lopez - 5

NOES: None

ABSENT: None

Elena G. Chávez

Elena G. Chávez, Secretary

Name of Redevelopment Agency: City of San Fernando Redevelopment Agency

Project Area(s) All

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012	Payments by Month					
						Aug**	Sept	Oct	Nov	Dec	Total
1)	1998 Tax Allocation Bonds Series	US Bank	Bonds issue to fund non-housing projects	2,460,000.00	684,188.00		634,575.00				$ 634,575.00
2)	2006 Tax Allocation Bonds Series	US Bank	Bonds issue to fund housing projects	9,210,000.00	994,170.00		832,447.50				$ 832,447.50
3)	1998 & 2006 Tax Allocation Bonds	US Bank	Fiscal agent fees & continuing disclosure fees	4,965.00	4,965.00		4,965.00				$ 4,965.00
4)	State CalHFA Loan	CalHFA	Loan for affordable housing project	912,692.00	500,000.00						$ -
5)	City Loan entered into with County of L.A.	County of Los Angeles	deferral of tax increment in order to meet Agency's debt service obligatio	3,400,000.00	100,000.00		100,000.00				$ 100,000.00
6)	Notes payable	City of San Fernando	Conveyance of City yard to Agency - 15yr note	189,604.00	10,000.00					10,000.00	$ 10,000.00
7)	Letter of Credit/Section 108	Community Development Commission	Loan issued to fund the San Fernando Regional Aquatic Center	54,211.00	17,388.00		17,388.00				$ 17,388.00
8)	Employee Costs	Employees of Agency	Payroll for employees	423,047.00	423,047.00	17,627.00	35,254.00	35,254.00	35,254.00	35,254.00	$ 158,643.00
9)	DDA with Haagen/Tiangus	Haagen	1989 S.F. Mission Partners/Tiangus	3,220,000.00	50,000.00		50,000.00				$ 50,000.00
10)	Notes payable	City of San Fernando	City loan for start-up of PA #4	24,015.00	24,015.00					24,015.00	$ 24,015.00
11)	SERAF Loan Payments	LMIHF	Loan to project areas to make FY 2009-10 SERAF	2,064,000.00	15,000.00					15,000.00	$ 15,000.00
12)	Loan payable to City's Sewer Fund	City of San Fernando	PA #2 & #4 borrowed funds from Sewer Fund	463,100.00	157,432.00					78,716.00	$ 78,716.00
13)	Loan Payable to City's General Fund	City of San Fernando	Affordable Housing Proj. 1422 San Fernando Rd.	340,000.00	100,000.00						$ -
14)	Section 108 Loan	Community Development Commission	Loan issued to fund the San Fernando Regional Aquatic Center	1,512,000.00	25,430.00		25,430.00				$ 25,430.00
15)	Annual Audit	Diehl, Evans and Company, LLP	San Fernando Redevelopment Agency Annual Financial Report	7,500.00	7,500.00				3,750.00	3,750.00	$ 7,500.00
16)											$ -
17)											$ -
18)											$ -
19)											$ -
20)											$ -
21)											$ -
22)											$ -
23)											$ -
24)											$ -
25)											$ -
26)											$ -
27)											$ -
28)											$ -
29)											$ -
30)											$ -
											$ -
	Totals - This Page			$ 24,285,134.00	$ 3,113,135.00	$ 17,627.00	$ 1,700,059.50	$ 35,254.00	$ 39,004.00	$ 166,735.00	$ 1,958,679.50
	Totals - Page 2			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 3			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Other Obligations			$ 42,824,713.00	$ 1,810,426.00	$ -	$ -	$ -	$ -	$ 905,213.00	$ 905,213.00
	Totals - All Pages			$ 67,109,847.00	$ 4,923,561.00	$ 17,627.00	$ 1,700,059.50	$ 35,254.00	$ 39,004.00	$ 1,071,948.00	$ 2,863,892.50

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.) If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.

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

EXHIBIT "A"

Name of Redevelopment Agency: City of San Fernando Redevelopment Agnecy
Project Area(s): All

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169(*)

	Project Name / Debt Obligation	Payee	Description	Source of Payment	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
1)	1998 Tax Allocation Bonds Series	US Bank	Bonds issue to fund non-housing projects	Tax Trust Fund	2,460,000.00	684,188.00
2)	2006 Tax Allocation Bonds Series	US Bank	Bonds issue to fund housing projects	Tax Trust Fund	9,210,000.00	994,170.00
3)	1998 & 2006 Tax Allocation Bonds	US Bank	Fiscal agent fees & continuing disclosure fees	Tax Trust Fund	4,965.00	4,965.00
4)	State CalHFA Loan	CalHFA	Loan for affordable housing project	LMIHF	912,692.00	250,000.00
5)	City Loan entered into with County of L.A	County of Los Angeles	deferral of tax increment in order to meet Agency's debt service obligations	Tax Trust Fund	3,400,000.00	100,000.00
6)	Notes payable	City of San Fernando	Conveyance of City yard to Agency - 15yr note	Tax Trust Fund	199,015.00	199,015.00
7)	Letter of Credit/Section 108	CDC	2006 pool facility	Tax Trust Fund	54,211.00	17,388.00
8)	Employee Costs	Employees of Agency	Payroll for employees	Admin Cost Allowance	423,047.00	423,047.00
9)	DDA with Haagen/Tiangus	Haagen	1989 S.F. Mission Partners/Tiangus (1, 2)	Tax Trust Fund	17,000,000.00	60,000.00
10)	Notes payable	City of San Fernando	City loan for start-up of PA #4	Reserve Balances	24,015.00	24,015.00
11)	SERAF Loan Payments	LMIHF	Loan to project areas to make FY 2009-10 SERAF	Tax Trust Fund	2,064,000.00	250,000.00
12)	Loan payable to City's Sewer Fund	City of San Fernando	PA #2 & #4 borrowed funds from Sewer Fund	Tax Trust Fund	463,100.00	463,100.00
13)	Section 108 Loan	Community Development Commission	Loan issued to Agency to fund the Aquatic Center	Tax Trust Fund	1,512,000.00	25,430.00
14)	Annual Audit	Diehls, Evans, & Company LLP & HdL	Annual Financial Audit Reports	Tax Trust Fund	8,250.00	8,250.00
15)	Legal Services	Richards, Watson & Gershon	Legal services provided to the RDA	LMIHF	76,000.00	76,000.00
16)	Legal Services	Richards, Watson & Gershon	Legal services provided to the RDA	Reserve Balances	46,500.00	46,500.00
17)	Historical Lopez Adobe Retrofit	Various	Retrofit of a designated historical building within the RDA Project Area	Tax Trust Fund	150,000.00	150,000.00
18)	SCO Transaction Report	Thales Consulting	Preparation of the State Controller's Financial Transaction Report	Tax Trust Fund	3,540.00	3,540.00
19)	Overhead Cost Allocation	City of San Fernando	Reimbursement of direct & indirect allocation overhead costs to the General Fund	LMIHF	313,858.00	313,858.00
20)	Advertising for Reso/Ordinance	Various	Required public notices & outreach	LMIHF	11,000.00	11,000.00
21)	1422 San Fernando Rd	City of San Fernando	1422 San Fernando Rd - Reso #	Tax Trust Fund	340,000.00	150,000.00
22)	Advertising for Reso/Ordinance	Various	Required public notices & outreach	Tax Trust Fund	10,000.00	10,000.00
23)	Annual Audit	Diehls, Evans, & Company LLP & HdL	Annual Financial Audit Reports	LMIHF	3,300.00	3,300.00
24)	Overhead Cost Allocation	City of San Fernando	Fund	Tax Trust Fund	93,659.00	93,659.00
25)	Retirement override assessment	City of San Fernando - Retirement Fund	prior period adjusting accounting entry from FY 2004-05 through FY 2009-10	Reserve Balances	492,348.09	492,348.09
26)	LAUSD Litigation	Attorney representing City	Ongoing litigation	Tax Trust Fund	25,000.00	
27)	Wilshire Ventures - Attorney Fees	Attorney representing City	Ongoing litigation for Wilshire Venture	Tax Trust Fund	52,500.00	
28)	General legal services	Richards, Watson & Gershon	Legal services provided to the RDA	Tax Trust Fund	50,000.00	
29)						
30)						
	Totals - This Page				$ 39,403,000.09	$ 4,853,773.09
	Totals - Page 2				$ -	$ -
	Totals - Page 3				$ -	$ -
	Totals - Other Obligations				$ 43,358,320.00	$ 1,837,902.00
	Totals - All Pages				$ 82,761,320.09	$ 6,691,675.09

**** All payment amounts are estimates**

Footnotes:

1 / $17M debt obligation per DDA agreement entered between the City of San Fernando Redevelopment Agency and San Fernando Mission Partnership. Debt is to be repaid by Tax Increment generated by the Project Area on or before June 27, 2018 or the unpaid balance is forgiven.

2 / Annual payments are estimated by the project area total tax increment minus the 20% set aside for the LMHF, any obligated statute or agreement entered prior to this agreement to pay affected taxing entites, and any portion of such revenues that Agency is required by law to set aside for other purposes.

EXHIBIT "B"

Name of Redevelopment Agency: City of San Fernando Redevelopment Agnecy
Project Area(s): All

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169(*)

	Project Name / Debt Obligation	Payee	Description	Payment by Month				
				Oct. 2011	Nov	Dec	Jan. 2012	Feb
1)	1998 Tax Allocation Bonds Series	US Bank	Bonds issue to fund non-housing projects					
2)	2006 Tax Allocation Bonds Series	US Bank	Bonds issue to fund housing projects					
3)	1998 & 2006 Tax Allocation Bonds	US Bank	Fiscal agent fees & continuing disclosure fees	4,965.00				
4)	State CalHFA Loan	CalHFA	Loan for affordable housing project					
5)	City Loan entered into with County of L.A	County of Los Angeles	deferral of tax increment in order to meet Agency's debt service obligations					
6)	Notes payable	City of San Fernando	Conveyance of City yard to Agency - 15yr note				50,000.00	50,000.00
7)	Letter of Credit/Section 108	CDC	2006 pool facility				17,388.00	
8)	Employee Costs	Employees of Agency	Payroll for employees	35,254.00	35,254.00	35,254.00	35,254.00	35,254.00
9)	DDA with Haagen/Tiangus	Haagen	1989 S.F. Mission Partners/Tiangus (1, 2)	60,000.00				
10)	Notes payable	City of San Fernando	City loan for start-up of PA #4			24,015.00		
11)	SERAF Loan Payments	LMIHF	Loan to project areas to make FY 2009-10 SERAF					
12)	Loan payable to City's Sewer Fund	City of San Fernando	PA #2 & #4 borrowed funds from Sewer Fund				231,550.00	
13)	Section 108 Loan	Community Development Commission	Loan issued to Agency to fund the Aquatic Center		25,430.00			
14)	Annual Audit	Diehls, Evans, & Company LLP & HdL	Annual Financial Audit Reports			4,125.00	4,125.00	
15)	Legal Services	Richards, Watson & Gershon	Legal services provided to the RDA	6,333.00	6,333.00	6,333.00	6,333.00	6,333.00
16)	Legal Services	Richards, Watson & Gershon	Legal services provided to the RDA	4,041.00	4,041.00	4,041.00	4,041.00	4,041.00
17)	Historical Lopez Adobe Retrofit	Various	Retrofit of a designated historical building within the RDA Project Area			25,000.00	25,000.00	25,000.00
18)	SCO Transaction Report	Thales Consulting	Preparation of the State Controller's Financial Transaction Report				3,540.00	
19)	Overhead Cost Allocation	City of San Fernando	Reimbursement of direct & indirect allocation overhead costs to the General Fund	34,873.00	34,873.00	34,873.00	34,873.00	34,873.00
20)	Advertising for Reso/Ordinance	Various	Required public notices & outreach	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
21)	1422 San Fernando Rd	City of San Fernando	1422 San Fernando Rd - Reso #					
22)	Advertising for Reso/Ordinance	Various	Required public notices & outreach	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
23)	Annual Audit	Diehls, Evans, & Company LLP & HdL	Annual Financial Audit Reports			1,650.00	1,650.00	
24)	Overhead Cost Allocation	City of San Fernando	Fund	10,407.00	10,407.00	10,407.00	10,407.00	10,407.00
25)	Retirement override assessment	City of San Fernando - Retirement Fund	prior period adjusting accounting entry from FY 2004-05 through FY 2009-10					
26)	LAUSD Litigation	Attorney representing City	Ongoing litigation					
27)	Wilshire Ventures - Attorney Fees	Attorney representing City	Ongoing litigation for Wilshire Venture					
28)	General legal services	Richards, Watson & Gershon	Legal services provided to the RDA					
29)								
30)								
	Totals - This Page			$ 159,873.00	$ 120,338.00	$ 149,698.00	$ 428,161.00	$ 169,908.00
	Totals - Page 2			$ -	$ -	$ -	$ -	$ -
	Totals - Page 3			$ -	$ -	$ -	$ -	$ -
	Totals - Other Obligations			$ -	$ -	$ 1,735,116.50	$ 102,785.50	$ -
	Totals - All Pages			$ 159,873.00	$ 120,338.00	$ 1,884,814.50	$ 530,946.50	$ 169,908.00

**** All payment amounts are estimates**

Footnotes:

1 / $17M debt obligation per DDA agreement entered between the City of San Fernando Redevelopment Agency and San Fernando Mission Partnership. Debt is to be repaid by Tax Increment generated by the Project Area on or before June 27, 2018 or the unpaid balance is forgiven.

2 / Annual payments are estimated by the project area total tax increment minus the 20% set aside for the LMHF, any obligated statute or agreement entered prior to this agreement to pay affected taxing entites, and any portion of such revenues that Agency is required by law to set aside for other purposes.

Name of Redevelopment Agency: City of San Fernando Redevelopment Agnecy
Project Area(s): All

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169(*)

	Project Name / Debt Obligation	Payee	Description	Payment by Month				
				Mar	Apr	May	June	Total
1)	1998 Tax Allocation Bonds Series	US Bank	Bonds issue to fund non-housing projects	49,613.00				$ 49,613.00
2)	2006 Tax Allocation Bonds Series	US Bank	Bonds issue to fund housing projects	161,722.50				$ 161,722.50
3)	1998 & 2006 Tax Allocation Bonds	US Bank	Fiscal agent fees & continuing disclosure fees					$ 4,965.00
4)	State CalHFA Loan	CalHFA	Loan for affordable housing project				250,000.00	$ 250,000.00
5)	City Loan entered into with County of L.A	County of Los Angeles	deferral of tax increment in order to meet Agency's debt service obligations				100,000.00	$ 100,000.00
6)	Notes payable	City of San Fernando	Conveyance of City yard to Agency - 15yr note	50,000.00			49,015.00	$ 199,015.00
7)	Letter of Credit/Section 108	CDC	2006 pool facility					$ 17,388.00
8)	Employee Costs	Employees of Agency	Payroll for employees	35,254.00	35,254.00	35,254.00	35,254.00	$ 317,286.00
9)	DDA with Haagen/Tiangus	Haagen	1989 S.F. Mission Partners/Tiangus (1, 2)					$ 60,000.00
10)	Notes payable	City of San Fernando	City loan for start-up of PA #4					$ 24,015.00
11)	SERAF Loan Payments	LMIHF	Loan to project areas to make FY 2009-10 SERAF				250,000.00	$ 250,000.00
12)	Loan payable to City's Sewer Fund	City of San Fernando	PA #2 & #4 borrowed funds from Sewer Fund				231,550.00	$ 463,100.00
13)	Section 108 Loan	Community Development Commission	Loan issued to Agency to fund the Aquatic Center					$ 25,430.00
14)	Annual Audit	Diehls, Evans, & Company LLP & HdL	Annual Financial Audit Reports					$ 8,250.00
15)	Legal Services	Richards, Watson & Gershon	Legal services provided to the RDA	6,333.00	6,333.00	6,333.00	6,333.00	$ 56,997.00
16)	Legal Services	Richards, Watson & Gershon	Legal services provided to the RDA	4,041.00	4,041.00	4,041.00	4,041.00	$ 36,369.00
17)	Historical Lopez Adobe Retrofit	Various	Retrofit of a designated historical building within the RDA Project Area	25,000.00	25,000.00	25,000.00		$ 150,000.00
18)	SCO Transaction Report	Thales Consulting	Preparation of the State Controller's Financial Transaction Report					$ 3,540.00
19)	Overhead Cost Allocation	City of San Fernando	Reimbursement of direct & indirect allocation overhead costs to the General Fund	34,873.00	34,873.00	34,873.00	34,873.00	$ 313,857.00
20)	Advertising for Reso/Ordinance	Various	Required public notices & outreach	1,000.00				$ 11,000.00
21)	1422 San Fernando Rd	City of San Fernando	1422 San Fernando Rd - Reso #				150,000.00	$ 150,000.00
22)	Advertising for Reso/Ordinance	Various	Required public notices & outreach					$ 10,000.00
23)	Annual Audit	Diehls, Evans, & Company LLP & HdL	Annual Financial Audit Reports					$ 3,300.00
24)	Overhead Cost Allocation	City of San Fernando	Fund	10,407.00	10,407.00	10,407.00	10,403.00	$ 93,659.00
25)	Retirement override assessment	City of San Fernando - Retirement Fund	prior period adjusting accounting entry from FY 2004-05 through FY 2009-10				492,348.09	$ 492,348.09
26)	LAUSD Litigation	Attorney representing City	Ongoing litigation					$ -
27)	Wilshire Ventures - Attorney Fees	Attorney representing City	Ongoing litigation for Wilshire Venture					$ -
28)	General legal services	Richards, Watson & Gershon	Legal services provided to the RDA					$ -
29)								$ -
30)								$ -
								$ -
	Totals - This Page			$ 378,243.50	$ 115,908.00	$ 115,908.00	$ 1,613,817.09	$ 3,251,854.59
	Totals - Page 2			$ -	$ -	$ -	$ -	$ -
	Totals - Page 3			$ -	$ -	$ -	$ -	$ -
	Totals - Other Obligations			$ -	$ -	$ -	$ -	$ 1,837,902.00
	Totals - All Pages			$ 378,243.50	$ 115,908.00	$ 115,908.00	$ 1,613,817.09	$ 5,089,756.59

**** All payment amounts are estimates**

Footnotes:

1 / $17M debt obligation per DDA agreement entered between the City of San Fernando Redevelopment Agency and San Fernando Mission Partnership. Debt is to be repaid by Tax Increment generated by the Project Area on or before June 27, 2018 or the unpaid balance is forgiven.

2 / Annual payments are estimated by the project area total tax increment minus the 20% set aside for the LMHF, any obligated statute or agreement entered prior to this agreement to pay affected taxing entites, and any portion of such revenues that Agency is required by law to set aside for other purposes.

Name of Redevelopment Agency: City of San Fernando Redevelopment Agency
Project Area(s): All

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Source of Payment	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payment by Month		
							Oct. 2011	Nov	Dec
1)	Statutory Payments	Comm College	Payments per CRL 33607.5 and .7	Tax Trust Fund	175,176.00	9,732.00			9,732.00
2)	Statutory Payments	County Office of Ed	Payments per CRL 33607.5 and .7	Tax Trust Fund	24,246.00	1,347.00			1,347.00
3)	Statutory Payments	L.A. Unified SD	Payments per CRL 33607.5 and .7	Tax Trust Fund	1,304,748.00	72,486.00			72,486.00
4)	Pass Through Agreement	L.A. County	Payments per former CRL 33401	Tax Trust Fund	1,508,598.00	83,811.00			83,811.00
5)	Pass Through Agreement	County Library	Payments per former CRL 33401	Tax Trust Fund	167,472.00	9,304.00			9,304.00
6)	Pass Through Agreement	Flood Control Dist	Payments per former CRL 33401	Tax Trust Fund	102,384.00	5,688.00			5,688.00
7)	Statutory Payments	City of San Fernando	Payments per CRL 33607.5 and .7	Tax Trust Fund	3,306,096.00	183,672.00			80,886.50
8)	Statutory Payments	L.A. County Vector Control	Payments per CRL 33607.5 and .7	Tax Trust Fund	2,790.00	155.00			155.00
9)	Statutory Payments	Metropolitan Water District	Payments per CRL 33607.5 and .7	Tax Trust Fund	25,452.00	1,414.00			1,414.00
10)	Statutory Payments	L.A. City Fire	Payments per CRL 33607.5 and .7	Tax Trust Fund	41,058.00	2,281.00			2,281.00
11)	AB1290	L.A. County	Pass Through Agreement (H&S 33607.7)	Tax Trust Fund	1,328,925.00	53,157.00			53,157.00
12)	AB1290	L.A. County	Pass Through Agreement (H&S 33607.5)	Tax Trust Fund	701,175.00	28,047.00			28,047.00
13)	Contract Agreement #47190	L.A. County	County Taxing Entities (CTE) deferral	Tax Trust Fund	30,269,825.00	1,210,793.00			1,210,793.00
14)	Contract Agreement	L.A. County	Contract Agreement #60882	Tax Trust Fund	4,260,950.00	170,438.00			170,438.00
15)	SB 813	L.A. County	Administrative Cost	Tax Trust Fund	139,425.00	5,577.00			5,577.00
16)	SB 2557	L.A. County	Administrative Cost	Tax Trust Fund	2,186,475.00	87,459.00			87,459.00
17)	AB 1924	L.A. County	Administrative Cost	Tax Trust Fund	72,000.00	2,880.00			2,880.00
18)									
19)									
20)									
21)									
22)									
23)									
24)									
25)									
26)									
27)									
28)									
29)									
	Totals - Other Obligations				**$ 43,358,320.00**	**$ 1,837,902.00**	**$ -**	**$ -**	**$ 1,735,116.50**

*** Draft Recognized Obligation Payment Schedule (ROPS), must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)**

**** All payment amounts are estimates**

Name of Redevelopment Agency: City of San Fernando Redevelopment Agency
Project Area(s): All

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Payment by Month						
				Jan. 2012	Feb	Mar	Apr	May	June	Total
1)	Statutory Payments	Comm College	Payments per CRL 33607.5 and .7							$ 9,732.00
2)	Statutory Payments	County Office of Ed	Payments per CRL 33607.5 and .7							$ 1,347.00
3)	Statutory Payments	L.A. Unified SD	Payments per CRL 33607.5 and .7							$ 72,486.00
4)	Pass Through Agreement	L.A. County	Payments per former CRL 33401							$ 83,811.00
5)	Pass Through Agreement	County Library	Payments per former CRL 33401							$ 9,304.00
6)	Pass Through Agreement	Flood Control Dist	Payments per former CRL 33401							$ 5,688.00
7)	Statutory Payments	City of San Fernando	Payments per CRL 33607.5 and .7	102,785.50						$ 183,672.00
8)	Statutory Payments	L.A. County Vector Control	Payments per CRL 33607.5 and .7							$ 155.00
9)	Statutory Payments	Metropolitan Water District	Payments per CRL 33607.5 and .7							$ 1,414.00
10)	Statutory Payments	L.A. City Fire	Payments per CRL 33607.5 and .7							$ 2,281.00
11)	AB1290	L.A. County	Pass Through Agreement (H&S 33607.7)							$ 53,157.00
12)	AB1290	L.A. County	Pass Through Agreement (H&S 33607.5)							$ 28,047.00
13)	Contract Agreement #47190	L.A. County	County Taxing Entities (CTE) deferral							$ 1,210,793.00
14)	Contract Agreement	L.A. County	Contract Agreement #60882							$ 170,438.00
15)	SB 813	L.A. County	Administrative Cost							$ 5,577.00
16)	SB 2557	L.A. County	Administrative Cost							$ 87,459.00
17)	AB 1924	L.A. County	Administrative Cost							$ 2,880.00
18)										$ -
19)										$ -
20)										$ -
21)										$ -
22)										$ -
23)										$ -
24)										$ -
25)										$ -
26)										$ -
27)										$ -
28)										$ -
29)										$ -
	Totals - Other Obligations			**$ 102,785.50**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,837,902.00**

*** Draft Recognized Obligation Payment Schedule (ROPS), must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)**

**** All payment amounts are estimates**