**RESOLUTION NO. 2011 - 181**

**A RESOLUTION OF THE WASCO REDEVELOPMENT AGENCY OF THE CITY OF WASCO APPROVING AN ENFORCEABLE OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD ENDING DECEMBER 31, 2011**

**WHEREAS**, the City Council of the City of Wasco ("City") approved and adopted the Redevelopment Plan for its Redevelopment Project ("Redevelopment Plan") covering certain properties within the City (the "Project Area"); and

**WHEREAS**, the goal of the Plan is to eliminate such conditions of blight by providing needed public improvements; by encouraging rehabilitation and repair of deteriorated structures; by facilitating land assembly and development which will result in housing opportunities, employment opportunities and an expanded tax base; and by promoting development in accordance with the City General Plan; and

**WHEREAS**, AB 1X 26 (Opting-Out), which was signed by the Governor on June 28, 2011, calls for the dissolution of Redevelopment Agencies and transfer of all Agency Assets to successor agencies; and

**WHEREAS**, AB 1X 26 requires Redevelopment Agencies to adopt Enforceable Obligation Payment schedules within sixty days of the effective date of the legislation; and

**WHEREAS**, AB 1X 27 (Opting-In) provides Redevelopment Agencies with an alternative to dissolution through payments to benefit the State of California and other taxing jurisdictions and an Opting-In ordinance must be adopted by October 1, 2011; and

**WHEREAS**, since the Wasco Redevelopment Agency ("Agency") has not decided which option it will choose.

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of the Redevelopment Agency of the City of Wasco as follows:

1. That the foregoing recitals are true and correct.

2. That the Wasco Redevelopment Agency hereby approves the Enforceable Obligation Payment Schedule attached hereto as Exhibit A and incorporated as part of this Resolution.

**PASSED AND ADOPTED** by the Board of the Redevelopment Agency of the City of Wasco on this 25th day of August, 2011 by the following vote:

AYES: Hively, Wegman-Craig, West
NOES: None
ABSTAIN: None
ABSENT: Espitia, Cortez

Carl Joe Hively, Chairman

ATTEST:

Duviet Rodriguez, Executive Assistant

**EXHIBIT "A"**
**[Enforceable Obligations]**

Name of Redevelopment Agency Wasco 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 | Payments by month | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Aug** | Sept | Oct | Nov | Dec | Total |
| 1) | Industrial Park | Chase Bank | Construct & develop an industrial park | 2,068,240.00 | 283,963.00 | | 242,162.50 | | | | $ 242,162.50 |
| 2) | Southside Infrastructure | US Bank | Construct Southside Infrastructure | 470,800.00 | 56,400.00 | | 43,800.00 | | | | $ 43,800.00 |
| 3) | County Administration Fee | Kern County | Administrative Fees | 20,556.00 | 20,556.00 | 1,713.00 | 1,713.00 | 1,713.00 | 1,713.00 | 1,713.00 | $ 8,565.00 |
| 4) | Contract Services | Albert & Associates | Auditing Services | 6,000.00 | 6,000.00 | | 3,000.00 | 3,000.00 | | | $ 6,000.00 |
| 5) | Indirect Cost | City of Wasco | Pay for Administrative Overhead Fees | 114,400.00 | 114,400.00 | 9,533.33 | 9,533.33 | 9,533.33 | 9,533.33 | 9,533.33 | $ 47,666.65 |
| 6) | Employee Cost | Employees of the RDA | Salaries and Benefits | 227,865.00 | 227,865.00 | 18,988.75 | 18,988.75 | 18,988.75 | 18,988.75 | 18,988.75 | $ 94,943.75 |
| 7) | Pass-through Agreement | County of Kern | Payment per County Agreement | | | | | | | | $ - |
| 8) | | | | | | | | | | | $ - |
| 9) | | | | | | | | | | | $ - |
| 10) | | | | | | | | | | | $ - |
| 11) | | | | | | | | | | | $ - |
| 12) | | | | | | | | | | | $ - |
| 13) | | | | | | | | | | | $ - |
| 14) | | | | | | | | | | | $ - |
| 15) | | | | | | | | | | | $ - |
| 16) | | | | | | | | | | | $ - |
| 17) | | | | | | | | | | | $ - |
| 18) | | | | | | | | | | | $ - |
| 19) | | | | | | | | | | | $ - |
| 20) | | | | | | | | | | | $ - |
| 21) | | | | | | | | | | | $ - |
| 22) | | | | | | | | | | | $ - |
| 23) | | | | | | | | | | | $ - |
| 24) | | | | | | | | | | | $ - |
| 25) | | | | | | | | | | | $ - |
| 26) | | | | | | | | | | | $ - |
| 27) | | | | | | | | | | | $ - |
| 28) | | | | | | | | | | | $ - |
| 29) | | | | | | | | | | | $ - |
| 30) | | | | | | | | | | | $ - |
| | | | | | | | | | | | $ - |
| | Totals - This Page | | | $ 2,907,861.00 | $ 709,184.00 | $ 30,235.08 | $ 319,197.58 | $ 33,235.08 | $ 30,235.08 | $ 30,235.08 | $ 443,137.90 |
| | Totals - Page 2 | | | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| | Totals - Page 3 | | | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| | Totals - Page 4 | | | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| | Totals - Other Obligations | | | $ 411,125.00 | $ 411,125.00 | $ - | $ - | $ - | $ - | $ 34,260.42 | $ 171,302.10 |
| | Grand total - All Pages | | | $ 3,318,986.00 | $ 1,120,309.00 | $ 30,235.08 | $ 319,197.58 | $ 33,235.08 | $ 30,235.08 | $ 64,495.50 | $ 614,440.00 |

ALL HIGHLIGHTED PAYMENTS ARE ESTIMATED FOR FY 2011-2012

*** 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.**

Name of Redevelopment Agency Wasco Redevelopment Agency

Project Area(s) All



# OTHER 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 | Payments by month | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Aug** | Sept | Oct | Nov | Dec | Total |
| 1) | Pass Through Agreement | County of Kern | Payment per County Agreement | 411,125.00 | 411,125.00 | 34,260.42 | 34,260.42 | 34,260.42 | 34,260.42 | 34,260.42 | $ 171,302.10 |
| 2) | | | | | | | | | | | $ - |
| 3) | | | | | | | | | | | $ - |
| 4) | | | | | | | | | | | $ - |
| 5) | | | | | | | | | | | $ - |
| 6) | | | | | | | | | | | $ - |
| 7) | | | | | | | | | | | $ - |
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| 26) | | | | | | | | | | | $ - |
| 27) | | | | | | | | | | | $ - |
| 28) | | | | | | | | | | | $ - |
| | **Totals - Other Obligations** | | | **$ 411,125.00** | **$ 411,125.00** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 34,260.42** | **$ 171,302.10** |

**ALL HIGHLIGHTED PAYMENTS ARE ESTIMATED FOR FY 2011-2012**

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

***** All payment amounts are estimates**