

**RESOLUTION NO. 2012 - 183**

**A RESOLUTION OF THE WASCO REDEVELOPMENT AGENCY OF THE CITY OF  
WASCO APPROVING AN ENFORCEABLE OBLIGATION PAYMENT  
SCHEDULE FOR THE PERIOD ENDING JUNE 30, 2012**

**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**, on December 29, 2011 the California Supreme court upheld AB 1X 26 in a law suit by the Californian Redevelopment Association vs. Matosantos; and


**WHEREAS**, Redevelopment Agencies are required to adopt a new Enforceable Obligation Payment Schedule prior to February 1, 2012 covering the period of January 1, 2012 through June 30, 2012; and

**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 17<sup>th</sup> day of January, 2012 by the following vote:

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

  
Fred West, Jr., Vice-Chairman

ATTEST:

  
Vickie Hight, RDA Secretary

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

**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						Total
					Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	
1) Pass Through Agreement	County of Kern	Payment per County Agreement	411,125.00	411,125.00	58,732.14	58,732.14	58,732.14	58,732.14			\$ 234,928.56
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<b>Totals - Other Obligations</b>			<b>\$ 411,125.00</b>	<b>\$ 411,125.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 234,928.56</b>

ALL HIGHLIGHTED PAYMENTS ARE ESTIMATED FOR FY 2011-2012

## 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						Total
					Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	
1) Industrial Park	Chase Bank	Construct & develop an industrial park	2,068,240.00	283,963.00							\$ 41,800.00
2) Southside Infrastructure	US Bank	Construct Southside infrastructure	470,800.00	56,400.00							\$ 12,600.00
3) County Administration Fee	Kern County	Administrative Fees	20,556.00	20,556.00	2,570.00	2,570.00	2,570.00	2,570.00			\$ 10,280.00
4) Contract Services	Albert & Associates	Auditing Services	6,000.00	6,000.00							\$ 3,000.00
5) Indirect Cost	City of Wasco	Pay for Administrative Overhead Fees	114,400.00	114,400.00	9,533.33						\$ 9,533.33
6) Employee Cost	Employees of the RDA	Salaries and Benefits	227,865.00	227,865.00	18,988.75						\$ 18,988.75
7) Sale of Land	Aleshire & Wynder LLP	Legal Fees	5,000.00	5,000.00	5,000.00						\$ 5,000.00
8) Sale of Land	Chicago Title	Escrow Fees	5,000.00	5,000.00	5,000.00						\$ 5,000.00
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Totals - This Page			\$ 2,917,861.00	\$ 719,184.00	\$ 41,092.08	\$ 2,570.00	\$ 56,970.00	\$ 2,570.00			\$ 106,202.08
Totals - Page 2			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Totals - Other Obligations			\$ 411,125.00	\$ 411,125.00	\$ -	\$ -	\$ -	\$ -			\$ 234,928.56
Grand total - All Pages			\$ 3,328,986.00	\$ 1,130,309.00	\$ 41,092.08	\$ 2,570.00	\$ 56,970.00	\$ 2,570.00			\$ 341,130.64

ALL HIGHLIGHTED PAYMENTS ARE ESTIMATED FOR FY 2011-2012