



44933 North Fern Avenue, Lancaster, CA 93534
Chair Elizabeth Brubaker, Vice Chairman Dr. David Vierra
Board Member Dr. Jackie Fisher, Board Member Cassandra Harvey,
Board Member Larry Levin, Board Member Jim Vose
Board Member John Walker

LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD REGULAR MEETING AGENDA

Tuesday

August 21, 2012

Meeting – **4:00 p.m.**

Council Chambers – Lancaster City Hall

The City Clerk hereby declares the agenda was posted
by 5:00 p.m. on Friday, August 17, 2012
at the entrance to the Lancaster City Hall Council Chambers.

CALL TO ORDER

ROLL CALL

Board Members: Fisher, Harvey, Levin, Vose, Walker; Vice-Chairman Vierra; Chair Brubaker

PLEDGE OF ALLEGIANCE

AGENDA ITEMS TO BE REMOVED

Sometimes it is necessary to remove items from the agenda. We apologize for any inconvenience this may cause you.

PUBLIC BUSINESS FROM THE FLOOR - AGENDIZED ITEMS

Any person who would like to address the Lancaster Successor Agency Oversight Board on any agendized item is requested to complete a speaker card for the City Clerk and identify the agenda item you would like to discuss. Each person will be given an opportunity to address the Lancaster Successor Agency Oversight Board at the time such item is discussed. Speaker cards are available at the rear of the Council Chambers and your speaker card must be filled out *prior* to the agenda item being called. We respectfully request that you fill the cards out completely and print as clearly as possible. Following this procedure will allow for a smooth and timely process for the meeting and we appreciate your cooperation. *Individual speakers are limited to three (3) minutes each.*

Consent Calendar items may be acted upon with one motion, a second and the vote. If you desire to speak on an item or items on the Consent Calendar, you may fill out one speaker card for the Consent Calendar. You will be given three minutes to address your concerns before the Lancaster Successor Agency Oversight Board takes action on the Consent Calendar.

**LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD
REGULAR MEETING AGENDA
TUESDAY, AUGUST 21, 2012**

MINUTES

M 1. Approve the Lancaster Successor Agency Oversight Board Regular Meeting minutes of July 17, 2012.

NEW BUSINESS

NB 1. Approve Recognized Obligation Payment Schedule for the Period January 1, 2013 to June 30, 2013

Recommendation:

Approve **Resolution No. OB 11-12**, approving the Recognized Obligation Payment Schedule for the period January – June 2013

NB 2. Approve Successor Agency Budget for the period January 1, 2013 to June 30, 2013

Recommendation:

Adopt **Resolution No. OB 12-12**, approving the Successor Agency Budget for the period of January 1, 2013 to June 30, 2013 as detailed in Attachment A.

NB 3. Approve a Loan between the Lancaster Successor Agency and the City of Lancaster for Administrative Expenses for the Period July 2012 – December 2012

Recommendation:

Adopt **Resolution No. OB 13-12**, establishing the terms and conditions and authorizing the execution of a promissory note in favor of the City of Lancaster for the distribution of funds to the Lancaster Successor Agency for administrative expenses for the period July to December 2012 pursuant to H & S Code Section 34173(h).

EXECUTIVE DIRECTOR ANNOUNCEMENT

CITY CLERK ANNOUNCEMENT

**LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD
REGULAR MEETING AGENDA
TUESDAY, AUGUST 21, 2012**

PUBLIC BUSINESS FROM THE FLOOR - NON-AGENDIZED ITEMS

This portion of the agenda allows an individual the opportunity to address the Lancaster Successor Agency Oversight Board on any item ***NOT ON THE AGENDA*** regarding Board business and speaker cards must be submitted ***prior*** to the beginning of this portion of the Agenda. Please complete a speaker card for the City Clerk and identify the subject you would like to address. We respectfully request that you fill the cards out completely and print as clearly as possible. Following this procedure will allow for a smooth and timely process for the Lancaster Successor Agency Oversight Board meeting and we appreciate your cooperation. State law prohibits the Lancaster Successor Agency Oversight Board from taking action on items not on the agenda and your matter will be referred to the Executive Director. ***Individual speakers are limited to three (3) minutes each.***

BOARD MEMBER COMMENTS

ADJOURNMENT

Next Regular Meeting:

Tuesday, September 18, 2012 - 4:00 p.m.

MEETING ASSISTANCE INFORMATION

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk Department at (661)723-6020. Services such as American Sign Language interpreters, a reader during the meeting, and/or large print copies of the agenda are available. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.

AGENDA ADDENDUM INFORMATION

On occasion items may be added after the agenda has been mailed to subscribers. Copies of the agenda addendum item will be available at the City Clerk Department and are posted with the agenda on the windows of the City Council Chambers. For more information, please call the City Clerk Department at (661) 723-6020.

STAFF REPORT
Lancaster Successor Agency
Oversight Board

NB 1
08/21/12

Date: August 21, 2012

To: Chair Brubaker and Oversight Board Members

From: Barbara Boswell, Finance Director of the City of Lancaster

Subject: **Adopt Resolution approving Recognized Obligation Payment Schedule for the period January 1, 2013 to June 30, 2013**

Recommendation:

Adopt **Resolution No. OB 11-12**, approving the Recognized Obligation Payment Schedule for the period of January 1, 2013 to June 30, 2013.

Fiscal Impact:

There is no fiscal impact of this action.

Background:

AB x 1 26 requires the Successor Agencies of the previous redevelopment agencies to prepare Recognized Obligation Payment Schedules (ROPS) that list obligations to be paid for the coming six month period. These schedules are used by the county auditor-controller in determining the amount of property tax revenues to distribute to the Successor Agency.

The ROPS for the period January 1 to June 30, 2013 is due to the Los Angeles Auditor-Controller by September 1, 2012 for the January 2, 2013 property tax distribution. The ROPS is being submitted to the Oversight Board for approval at its meeting today.

BB:bb

Attachment:

Resolution OB 11-12

Attachment A - Recognized Obligation Payment Schedule

RESOLUTION NO. OB 11-12

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY
OVERSIGHT BOARD APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD
JANUARY 2013 – JUNE 2013

WHEREAS, the Lancaster Successor Agency (Agency) has met and has duly considered the recognized obligation payment schedule (ROPS) for the period January 1, 2013 through June 30, 2013; and

WHEREAS, prior to its meeting on August 21, 2012, the members of the Lancaster Successor Agency Oversight Board (Oversight Board) have been provided with copies of the ROPS; and

WHEREAS, the Oversight Board has reviewed the ROPS; and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the ROPS as the Recognized Obligation Payment Schedule for the period January 1, 2013 to June 30, 2013 duly approved by the Lancaster Oversight Board;

NOW THEREFORE, BE IT RESOLVED by the Lancaster Successor Agency Oversight Board, as follows:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves as the Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013.

SECTION 3. The Successor Agency is authorized and directed to submit the revised ROPS to the California Department of Finance, State Controller's Office and the County of Los Angeles Auditor-Controller.

SECTION 4. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS as approved hereby.

PASSED, APPROVED, and ADOPTED this _____ day of _____, 2012, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

APPROVED:

GERI K. BRYAN, CMC
City Clerk
Lancaster, CA

ELIZABETH BRUBAKER
Chair
Lancaster Successor Agency Oversight Board

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF LANCASTER

CERTIFICATION OF RESOLUTION
LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD

I, _____, _____ City of Lancaster, CA, do hereby certify that this is a true and correct copy of the original Resolution No. OB 11-12, for which the original is on file in my office.

WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on this _____ day of _____, _____.

(seal)

Successor Agency Contact Information

Name of Successor Agency: Lancaster
County: Los Angeles

Primary Contact Name: Barbara Boswell
Primary Contact Title: Finance Director
Address: 44933 Fern Ave, Lancaster, CA 93534
Contact Phone Number: 661-723-6035
Contact E-Mail Address: bboswell@cityoflancasterca.org

Secondary Contact Name: Pam Statsmann
Secondary Contact Title: Assistant Finance Director
Secondary Contact Phone Number: 661-723-6035
Secondary Contact E-Mail Address: pstatsmann@cityoflancasterca.org

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Lancaster

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 459,930,678
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	11130516
B Enforceable Obligations Funded with RPTTF	15352276
C Administrative Allowance Funded with RPTTF	398219
D Total RPTTF Funded (B + C = D)	15750495
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$ 26,881,011
E Enter Total Six-Month Anticipated RPTTF Funding	10,000,000
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (5,750,495)
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 same amount as RPTTF approved by Finance, including admin allowance)</i>	4546680
H Enter Actual Obligations Paid with RPTTF	4296680
I Enter Actual Administrative Expenses Paid with RPTTF	250000
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	0
K Adjustment to RPTTF	\$ 15,750,495.00

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 Title

Signature Date

Name of Successor Agency: Lancaster

County: Los Angeles

Oversight Board Approval Date: _____

**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									\$ 459,930,678	\$ 24,837,962	\$ -	\$ 10,891,892	\$ -	\$ 398,219	\$ 15,352,276	\$ 238,624	\$ 26,881,011
1	ERAF LOAN FROM LOW & MODERATE H	4/17/2003	N/A	LANCASTER HOUSING SUCCESS	REPAYMENT OF 4/17/03 ERAF LOAN FROM HOUSING TO E	Residential	35,635.00	35,635.00					35,635		35,635		
2	ERAF LOAN FROM LOW & MODERATE H	4/17/2003	N/A	LANCASTER HOUSING SUCCESS	REPAYMENT OF 4/17/03 ERAF LOAN FROM HOUSING TO E	CBD	6,269.00	6,269.00					6,269		6,269		
3	ERAF LOAN FROM LOW & MODERATE H	4/17/2003	N/A	LANCASTER HOUSING SUCCESS	REPAYMENT OF 4/17/03 ERAF LOAN FROM HOUSING TO E	Fox	10,028.00	10,028.00					10,028		10,028		
4	ERAF LOAN FROM LOW & MODERATE H	4/17/2003	N/A	LANCASTER HOUSING SUCCESS	REPAYMENT OF 4/17/03 ERAF LOAN FROM HOUSING TO E	Amargosa	77,899.00	77,899.00					77,899		77,899		
5	ERAF LOAN FROM LOW & MODERATE H	4/17/2003	N/A	LANCASTER HOUSING SUCCESS	REPAYMENT OF 4/17/03 ERAF LOAN FROM HOUSING TO E	Area 5	82,906.00	82,906.00					82,906		82,906		
6	ERAF LOAN FROM LOW & MODERATE H	4/17/2003	N/A	LANCASTER HOUSING SUCCESS	REPAYMENT OF 4/17/03 ERAF LOAN FROM HOUSING TO E	Area 6	1,882,106.00	1,882,106.00					\$ 1,882,106.00		1,882,106		
7	ERAF LOAN FROM LOW & MODERATE H	4/17/2003	N/A	LANCASTER HOUSING SUCCESS	REPAYMENT OF 4/17/03 ERAF LOAN FROM HOUSING TO E	Area 7	702.00	702					702		702		
8	REQUIREMENT (PER OS)	12/7/06		LANCASTER FINANCING AU	REPLENISH RESERVE TO MEET 125% DEBT RATIO C	Residential	22,515.00	22,515					22,515		22,515		
9	REQUIREMENT (PER OS)	12/7/06		LANCASTER FINANCING AU	REPLENISH RESERVE TO MEET 125% DEBT RATIO C	Fox	6,160.00	6,160					6,160		6,160		
10	REQUIREMENT (PER OS)	12/7/06		LANCASTER FINANCING AU	REPLENISH RESERVE TO MEET 125% DEBT RATIO C	Amargosa	52,875.00	52,875					52,875		52,875		
11	REQUIREMENT (PER OS)	12/7/06		LANCASTER FINANCING AU	REPLENISH RESERVE TO MEET 125% DEBT RATIO C	Area 5	75,130.00	75,130					75,130		75,130		
12	REQUIREMENT (PER OS)	12/7/06		LANCASTER FINANCING AU	REPLENISH RESERVE TO MEET 125% DEBT RATIO C	Area 6	106,015.00	106,015					106,015		106,015		
13	ALLOCATION BONDS 1994	1/1/1994	1/1/2023	U S BANK	CBD TAX ALLOCATION BONDS 1994	CBD	1,445,940.63	120,944					29,553		29,553		
14	BONDS 1999	3/1/1999	3/1/2024	U S BANK	AMARGOSA TAX ALLOCATION BONDS 1999	Amargosa	3,297,750.00	200,750					140,375		140,375		
15	ED 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2034	U S BANK	ED 2003 TAX ALLOCATION BONDS	Amargosa	7,455,606.35	258,894					156,748		156,748		
16	ED 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2034	U S BANK	ED 2003 TAX ALLOCATION BONDS	Residential	8,986,831.13	312,066					188,941		188,941		
17	ED 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2034	U S BANK	ED 2003 TAX ALLOCATION BONDS	Area 5	19,987,182.92	830,277					502,692		502,692		
18	ED 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2034	U S BANK	ED 2003 TAX ALLOCATION BONDS	Area 6	20,410,254.07	708,742					429,109		429,109		
19	ED 2003B TAX ALLOCATION BONDS	12/12/2003	12/12/2034	U S BANK	ED 2003B TAX ALLOCATION BONDS	Amargosa	11,648,454.72	722,482					549,487		549,487		
20	ED 2003B TAX ALLOCATION BONDS	12/12/2003	12/12/2034	U S BANK	ED 2003B TAX ALLOCATION BONDS	Residential	2,040,304.62	126,547					96,246		96,246		
21	ED 2003B TAX ALLOCATION BONDS	12/12/2003	12/12/2034	U S BANK	ED 2003B TAX ALLOCATION BONDS	Area 5	1,836,274.15	113,893					86,622		86,622		
22	ED 2003B TAX ALLOCATION BONDS	12/12/2003	12/12/2034	U S BANK	ED 2003B TAX ALLOCATION BONDS	Area 6	3,193,357.50	198,064					150,639		150,639		
23	ED 2004B TAX ALLOCATION BONDS	11/9/2004	11/9/2035	U S BANK	ED 2004B TAX ALLOCATION BONDS	Amargosa	3,983,363.05	152,202					99,380		99,380		
24	ED 2004B TAX ALLOCATION BONDS	11/9/2004	11/9/2035	U S BANK	ED 2004B TAX ALLOCATION BONDS	Residential	1,755,410.78	67,073					43,795		43,795		
25	ED 2004B TAX ALLOCATION BONDS	11/9/2004	11/9/2035	U S BANK	ED 2004B TAX ALLOCATION BONDS	Area 5	6,358,647.64	242,960					158,640		158,640		
26	ED 2004B TAX ALLOCATION BONDS	11/9/2004	11/9/2035	U S BANK	ED 2004B TAX ALLOCATION BONDS	Area 6	5,869,935.53	224,287					146,447		146,447		
27	ED 2006 TAX ALLOCATION BONDS	12/7/2006	12/7/2039	U S BANK	ED 2006 TAX ALLOCATION BONDS	Amargosa	7,937,903.77	348,583					243,062		243,062		
28	ED 2006 TAX ALLOCATION BONDS	12/7/2006	12/7/2039	U S BANK	ED 2006 TAX ALLOCATION BONDS	Fox	3,914,802.47	171,913					119,873		119,873		
29	ED 2006 TAX ALLOCATION BONDS	12/7/2006	12/7/2039	U S BANK	ED 2006 TAX ALLOCATION BONDS	Residential	477,317.10	20,961					14,616		14,616		
30	ED 2006 TAX ALLOCATION BONDS	12/7/2006	12/7/2039	U S BANK	ED 2006 TAX ALLOCATION BONDS	Area 5	6,754,638.68	296,621					206,830		206,830		
31	ED 2006 TAX ALLOCATION BONDS	12/7/2006	12/7/2039	U S BANK	ED 2006 TAX ALLOCATION BONDS	Area 6	21,026,018.98	923,330					643,824		643,824		
32	HSG 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	HSG 2003 TAX ALLOCATION BONDS	Not Specific	89,138,357.00	3,702,063					1,292,406		1,292,406		
33	BONDS	12/12/2003	12/12/2034	U S BANK	HSG 2003B TAX ALLOCATION BONDS	Amargosa	6,427,451.91	281,706					87,956		87,956		
34	BONDS	12/12/2003	12/12/2034	U S BANK	HSG 2003B TAX ALLOCATION BONDS	Area 5	6,028,369.85	264,215					82,495		82,495		
35	BONDS	12/12/2003	12/12/2034	U S BANK	HSG 2003B TAX ALLOCATION BONDS	Area 6	6,444,803.30	282,467					88,193		88,193		
36	BONDS	12/12/2003	12/12/2034	U S BANK	HSG 2003B TAX ALLOCATION BONDS	Area 7	783,291.48	34,331					10,719		10,719		
37	BONDS	12/12/2003	12/12/2034	U S BANK	HSG 2003B TAX ALLOCATION BONDS	CBD	240,440.74	10,538					3,290		3,290		
38	BONDS	12/12/2003	12/12/2034	U S BANK	HSG 2003B TAX ALLOCATION BONDS	Fox	478,402.71	10,430					3,256		3,256		
39	BONDS	12/12/2003	12/12/2034	U S BANK	HSG 2003B TAX ALLOCATION BONDS	Residential	4,625,385.76	202,724					63,296		63,296		
40	HSG 2004 TAX ALLOCATION BONDS	11/9/2004	11/9/2035	U S BANK	HSG 2004 TAX ALLOCATION BONDS	Not Specific	22,757,869.00	909,430					326,590		326,590		
41	HSG 2009 TAX ALLOCATION BONDS	8/19/2009	8/19/2039	U S BANK	HSG 2009 TAX ALLOCATION BONDS	Not Specific	83,214,636.38	3,037,885					1,167,043		1,167,043		
42	CBD 2010 LEASE REVENUE BONDS	4/22/2010	4/22/2035	US BANK	TRUSTEE FEES - PUBLIC IMPROVEMENTS 2010 BON	CBD	9,900.00	450					450		450		
43	BONDS	3/1/1999	3/1/2024	U S BANK	TRUSTEE FEES	Amargosa	4,950.00	450					-		-		
44	ISSUE OF 1994	1/1/1994	1/1/2023	U S BANK	TRUSTEE FEES	CBD	4,500.00	450					-		-		
45	HSG 2009 TAX ALLOCATION BONDS	8/19/2009	8/19/2039	U S BANK	TRUSTEE FEES	Residential	1,671.00	65					-		-		
46	HSG 2009 TAX ALLOCATION BONDS	8/19/2009	8/19/2039	U S BANK	TRUSTEE FEES	Amargosa	1,671.00	65					-		-		
47	HSG 2009 TAX ALLOCATION BONDS	8/19/2009	8/19/2039	U S BANK	TRUSTEE FEES	Fox	1,671.00	64					-		-		
48	HSG 2009 TAX ALLOCATION BONDS	8/19/2009	8/19/2039	U S BANK	TRUSTEE FEES	CBD	1,672.00	64					-		-		
49	HSG 2009 TAX ALLOCATION BONDS	8/19/2009	8/19/2039	U S BANK	TRUSTEE FEES	Area 5	1,672.00	64					-		-		
50	HSG 2009 TAX ALLOCATION BONDS	8/19/2009	8/19/2039	U S BANK	TRUSTEE FEES	Area 6	1,672.00	64					-		-		
51	HSG 2009 TAX ALLOCATION BONDS	8/19/2009	8/19/2039	U S BANK	TRUSTEE FEES	Area 7	1,671.00	64					-		-		
52	HSG 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	TRUSTEE FEES	Residential	1,285.00	65					-		-		
53	HSG 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	TRUSTEE FEES	Amargosa	1,285.00	65					-		-		
54	HSG 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	TRUSTEE FEES	Fox	1,286.00	64					-		-		
55	HSG 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	TRUSTEE FEES	CBD	1,286.00	64					-		-		
56	HSG 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	TRUSTEE FEES	Area 5	1,286.00	64					-		-		
57	HSG 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	TRUSTEE FEES	Area 6	1,286.00	64					-		-		
58	HSG 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	TRUSTEE FEES	Area 7	1,286.00	64					-		-		
59	BONDS	12/12/2003	12/12/2034	U S BANK	TRUSTEE FEES	Residential	1,350.00	65					-		-		
60	BONDS	12/12/2003	12/12/2034	U S BANK	TRUSTEE FEES	Amargosa	1,350.00	65					-		-		
61	BONDS	12/12/2003	12/12/2034	U S BANK	TRUSTEE FEES	Fox	1,350.00	64					-		-		
62	BONDS	12/12/2003	12/12/2034	U S BANK	TRUSTEE FEES	CBD	1,350.00	64					-		-		
63	BONDS	12/12/2003	12/12/2034	U S BANK	TRUSTEE FEES	Area 5	1,350.00	64					-		-		
64	BONDS	12/12/2003	12/12/2034	U S BANK	TRUSTEE FEES	Area 6	1,350.00	64					-		-		
65	BONDS	12/12/2003	12/12/2034	U S BANK	TRUSTEE FEES	Area 7	1,350.00	64					-		-		
66	ED 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	TRUSTEE FEES	Residential	1,397.00	67					-		-		

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
67	ED 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	TRUSTEE FEES	Amargosa	1,160.00	55						-	-
68	ED 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	TRUSTEE FEES	Area 5	3,719.00	177						-	-
69	ED 2003 TAX ALLOCATION BONDS	5/14/2003	5/14/2033	U S BANK	TRUSTEE FEES	Area 6	3,174.00	151						-	-
70	ED 2003B TAX ALLOCATION BONDS	12/12/2003	12/12/2034	U S BANK	TRUSTEE FEES	Residential	1,030.00	49						-	-
71	ED 2003B TAX ALLOCATION BONDS	12/12/2003	12/12/2034	U S BANK	TRUSTEE FEES	Amargosa	5,881.00	280						-	-
72	ED 2003B TAX ALLOCATION BONDS	12/12/2003	12/12/2034	U S BANK	TRUSTEE FEES	Area 5	927.00	44						-	-
73	ED 2003B TAX ALLOCATION BONDS	12/12/2003	12/12/2034	U S BANK	TRUSTEE FEES	Area 6	1,612.00	77						-	-
74	ED 2004B TAX ALLOCATION BONDS	11/9/2004	11/9/2035	U S BANK	TRUSTEE FEES	Residential	967.00	44						-	-
75	ED 2004B TAX ALLOCATION BONDS	11/9/2004	11/9/2035	U S BANK	TRUSTEE FEES	Amargosa	2,195.00	100						-	-
76	ED 2004B TAX ALLOCATION BONDS	11/9/2004	11/9/2035	U S BANK	TRUSTEE FEES	Area 5	3,504.00	159						-	-
77	ED 2004B TAX ALLOCATION BONDS	11/9/2004	11/9/2035	U S BANK	TRUSTEE FEES	Area 6	3,234.00	147						-	-
78	HSG 2004 TAX ALLOCATION BONDS	11/9/2004	11/9/2035	U S BANK	TRUSTEE FEES	Not Specific	9,900.00	450						-	-
79	ED 2006 TAX ALLOCATION BONDS	12/7/2006	12/7/2039	U S BANK	TRUSTEE FEES	Residential	140.00	5						-	-
80	ED 2006 TAX ALLOCATION BONDS	12/7/2006	12/7/2039	U S BANK	TRUSTEE FEES	Fox	1,141.00	44						-	-
81	ED 2006 TAX ALLOCATION BONDS	12/7/2006	12/7/2039	U S BANK	TRUSTEE FEES	Amargosa	2,316.00	89						-	-
82	ED 2006 TAX ALLOCATION BONDS	12/7/2006	12/7/2039	U S BANK	TRUSTEE FEES	Area 5	1,970.00	76						-	-
83	ED 2006 TAX ALLOCATION BONDS	12/7/2006	12/7/2039	U S BANK	TRUSTEE FEES	Area 6	6,133.00	236						-	-
84	SUB LEASE AGREEMENT - SUBARU	8/31/2010	9/1/2013	CLUTTER MOTORS INC	SUBLEASE OF 43244 DRIVER'S WAY	Amargosa	899,000.00	65,000						40,000	40,000
85	LEASE PAYMENT - CARDLOCK	11/9/2010	11/9/2019	CARDLOCK FUELS SYSTEM	SUBLEASE OF 526 W MILLING ST	CBD	5,130,019.00	965,000						775,000	775,000
86	PARKING LOT LEASE	1/1/2002	1/1/2027	COSTCO	PARKING LEASE MASTER 2006	Amargosa	6,832,376.32	1,480,000						1,459,611	1,459,611
87	BOND ADMINISTRATION	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Residential	38,736.51	1,678						1,678	1,678
88	BOND ADMINISTRATION	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Amargosa	91,541.86	4,782						4,782	4,782
89	BOND ADMINISTRATION	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Fox	29,103.00	1,215						1,215	1,215
90	BOND ADMINISTRATION	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	CBD	97,657.00	5,346						5,346	5,346
91	BOND ADMINISTRATION	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 5	63,857.74	4,035						4,035	4,035
92	BOND ADMINISTRATION	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 6	81,157.39	3,387						3,387	3,387
93	BOND ADMINISTRATION	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 7	24,559.00	1,045						1,045	1,045
94	MODERATE HOUSING FUND	5/10/2010	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/10 SERAF LOAN FROM HOUSING	Residential	1,223,593.77	-						-	-
95	MODERATE HOUSING FUND	5/10/2011	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/11 SERAF LOAN FROM HOUSING	Residential	251,916.00	-						-	-
96	MODERATE HOUSING FUND	5/10/2010	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/10 SERAF LOAN FROM HOUSING	CBD	349,598.22	-						-	-
97	MODERATE HOUSING FUND	5/10/2011	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/11 SERAF LOAN FROM HOUSING	CBD	71,976.00	-						-	-
98	MODERATE HOUSING FUND	5/10/2010	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/10 SERAF LOAN FROM HOUSING	Fox	349,598.22	-						-	-
99	MODERATE HOUSING FUND	5/10/2011	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/11 SERAF LOAN FROM HOUSING	Fox	71,976.00	-						-	-
100	MODERATE HOUSING FUND	5/10/2010	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/10 SERAF LOAN FROM HOUSING	Amargosa	3,495,982.20	-						-	-
101	MODERATE HOUSING FUND	5/10/2011	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/11 SERAF LOAN FROM HOUSING	Amargosa	719,761.00	-						-	-
102	MODERATE HOUSING FUND	5/10/2011	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/10 SERAF LOAN FROM HOUSING	Area 5	4,369,977.75	-						-	-
103	MODERATE HOUSING FUND	5/10/2011	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/11 SERAF LOAN FROM HOUSING	Area 5	899,701.29	-						-	-
104	MODERATE HOUSING FUND	5/10/2010	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/10 SERAF LOAN FROM HOUSING	Area 6	6,991,964.40	-						-	-
105	MODERATE HOUSING FUND	5/10/2011	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/11 SERAF LOAN FROM HOUSING	Area 6	1,439,522.06	-						-	-
106	MODERATE HOUSING FUND	5/10/2010	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/10 SERAF LOAN FROM HOUSING	Area 7	699,196.44	-						-	-
107	MODERATE HOUSING FUND	5/10/2011	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 5/10/11 SERAF LOAN FROM HOUSING	Area 7	143,952.21	-						-	-
108	MODERATE HOUSING FUND	4/20/2004	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/04 ERAF LOAN FROM HOUSING	Residential	59,716.00	-						-	-
109	MODERATE HOUSING FUND	4/20/2005	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/05 ERAF LOAN FROM HOUSING	Residential	231,652.00	-						-	-
110	MODERATE HOUSING FUND	4/20/2006	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/06 ERAF LOAN FROM HOUSING	Residential	195,811.00	-						-	-
111	MODERATE HOUSING FUND	4/20/2004	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/04 ERAF LOAN FROM HOUSING	CBD	10,709.00	-						-	-
112	MODERATE HOUSING FUND	4/20/2005	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/05 ERAF LOAN FROM HOUSING	CBD	43,986.00	-						-	-
113	MODERATE HOUSING FUND	4/20/2006	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/06 ERAF LOAN FROM HOUSING	CBD	36,335.00	-						-	-
114	MODERATE HOUSING FUND	4/20/2004	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/04 ERAF LOAN FROM HOUSING	Fox	19,188.00	-						-	-
115	MODERATE HOUSING FUND	4/20/2005	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/05 ERAF LOAN FROM HOUSING	Fox	61,663.00	-						-	-
116	MODERATE HOUSING FUND	4/20/2006	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/06 ERAF LOAN FROM HOUSING	Fox	52,211.00	-						-	-
117	MODERATE HOUSING FUND	4/20/2004	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/04 ERAF LOAN FROM HOUSING	Amargosa	130,919.00	-						-	-
118	MODERATE HOUSING FUND	4/20/2005	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/05 ERAF LOAN FROM HOUSING	Amargosa	492,638.00	-						-	-
119	MODERATE HOUSING FUND	4/20/2006	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/06 ERAF LOAN FROM HOUSING	Amargosa	493,613.00	-						-	-
120	MODERATE HOUSING FUND	4/20/2004	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/04 ERAF LOAN FROM HOUSING	Area 5	143,043.00	-						-	-
121	MODERATE HOUSING FUND	4/20/2005	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/05 ERAF LOAN FROM HOUSING	Area 5	558,279.00	-						-	-
122	MODERATE HOUSING FUND	4/20/2006	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/06 ERAF LOAN FROM HOUSING	Area 5	541,301.00	-						-	-
123	MODERATE HOUSING FUND	4/20/2004	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/04 ERAF LOAN FROM HOUSING	Area 6	158,902.00	-						-	-
124	MODERATE HOUSING FUND	4/20/2005	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/05 ERAF LOAN FROM HOUSING	Area 6	636,962.00	-						-	-
125	MODERATE HOUSING FUND	4/20/2006	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/06 ERAF LOAN FROM HOUSING	Area 6	688,152.00	-						-	-
126	MODERATE HOUSING FUND	4/20/2004	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/04 ERAF LOAN FROM HOUSING	Area 7	3,446.00	-						-	-
127	MODERATE HOUSING FUND	4/20/2005	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/05 ERAF LOAN FROM HOUSING	Area 7	17,562.00	-						-	-
128	MODERATE HOUSING FUND	4/20/2006	N/A	LANCASTER HOUSING SUCC	REPAYMENT OF 4/20/06 ERAF LOAN FROM HOUSING	Area 7	1,852,766.00	-						-	-
129	DISTRICT ISSUES	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE - AV HIGH SCHOOL PORT	Area 5	15,281.31	644						644	644
130	DISTRICT ISSUES	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE - AV HIGH SCHOOL PORT	Area 6	35,439.81	1,515						1,515	1,515
131	AV HIGH SCHOOLS PORTION	5/14/2003	5/14/2033	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 5	45,494.21	45,494						36,465	36,465
132	AV HIGH SCHOOLS PORTION	5/14/2003	5/14/2033	U S BANK	ED 2003 TAX ALLOCATION BONDS - AV HIGH SCHO	Area 5	2,327,131.61	181,977						145,859	145,859
133	AV HIGH SCHOOLS PORTION	5/14/2003	5/14/2033	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 5	111,302.00	111,302						111,302	111,302
134	BONDS - AV HIGH SCHOOL	11/9/2004	11/9/2035	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 5	20,230.57	20,231						12,631	12,631
135	BONDS - AV HIGH SCHOOL	11/9/2004	11/9/2035	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 6	59,159.85	58,660						36,624	36,624
136	BONDS - AV HIGH SCHOOL	11/9/2004	11/9/2035	U S BANK	SCHOOLS 2004 TAX ALLOCATION BONDS	Area 6	5,973,940.38	234,639						146,496	146,496
137	BONDS - AV HIGH SCHOOL	11/9/2004	11/9/2035	U S BANK	SCHOOLS 2004 TAX ALLOCATION BONDS - AV SCHO	Area 5	2,060,288.22	80,922						50,523	50,523
138	BONDS - AV HIGH SCHOOL	11/9/2004	11/9/2035	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 5	68,703.00	68,703						68,703	68,703

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
139	BONDS - AV HIGH SCHOOL	11/9/2004	11/9/2035	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 6	82,676.57	82,677					82,677		82,677
140	BONDS - AV HIGH SCHOOL	12/7/2006	12/7/2039	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 5	43,634.96	43,635					27,932		27,932
141	BONDS - AV HIGH SCHOOL	12/7/2006	12/7/2039	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 6	84,332.64	84,333					53,983		53,983
142	BONDS - AV HIGH SCHOOL	12/7/2006	12/7/2039	U S BANK	SCHOOLS 2006 TAX ALLOCATION BONDS - AV SCHO	Area 5	4,784,202.82	174,540					111,726		111,726
143	BONDS - AV HIGH SCHOOL	12/7/2006	12/7/2039	U S BANK	SCHOOLS 2006 TAX ALLOCATION BONDS - AV SCHO	Area 6	9,246,357.16	337,331					215,931		215,931
144	BONDS - AV HIGH SCHOOL	12/7/2006	12/7/2039	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 5	91,768.63	91,769					91,769		91,769
145	BONDS - AV HIGH SCHOOL	12/7/2006	12/7/2039	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 6	177,359.86	177,360					177,360		177,360
146	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Amargosa	2,712.00	246					246		246
147	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 5	2,710.00	247					247		247
148	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 6	2,710.00	247					247		247
149	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 7	2,711.00	246					246		246
150	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	CBD	2,711.00	246					246		246
151	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Fox	2,711.00	246					246		246
152	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Residential	2,710.00	247					247		247
153	DISTRICT ISSUES	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE - EASTSIDE HIGH SCHO	Area 5	3,057.81	129					129		129
154	DISTRICT ISSUES	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE - EASTSIDE HIGH SCHO	Area 6	2,090.88	89					89		89
155	EASTSIDE SCHOOLS PORTION	5/14/2003	5/14/2033	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 5	9,103.44	9,103					7,297		7,297
156	EASTSIDE SCHOOLS PORTION	5/14/2003	5/14/2033	U S BANK	ED 2003 TAX ALLOCATION BONDS - EASTSIDE SCHO	Area 5	465,661.70	36,414					29,187		29,187
157	EASTSIDE SCHOOLS PORTION	5/14/2003	5/14/2033	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 5	22,272.00	22,272					22,272		22,272
158	BONDS - EASTSIDE SCHOOL	11/9/2004	11/9/2035	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 5	4,048.16	4,048					2,527		2,527
159	BONDS - EASTSIDE SCHOOL	11/9/2004	11/9/2035	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 6	3,460.81	3,461					2,161		2,161
160	BONDS - EASTSIDE SCHOOL	11/9/2004	11/9/2035	U S BANK	SCHOOLS 2004 TAX ALLOCATION BONDS - EASTSIDE	Area 5	412,266.04	16,193					10,110		10,110
161	BONDS - EASTSIDE SCHOOL	11/9/2004	11/9/2035	U S BANK	SCHOOLS 2004 TAX ALLOCATION BONDS - EASTSIDE	Area 6	352,450.36	13,843					8,643		8,643
162	BONDS - EASTSIDE SCHOOL	11/9/2004	11/9/2035	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 5	13,748.00	13,748					13,748		13,748
163	BONDS - EASTSIDE SCHOOL	11/9/2004	11/9/2035	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 6	4,877.75	4,878					4,878		4,878
164	BONDS - EASTSIDE SCHOOL	12/7/2006	12/7/2039	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 5	8,731.41	8,731					5,589		5,589
165	BONDS - EASTSIDE SCHOOL	12/7/2006	12/7/2039	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 6	4,975.46	4,975					3,185		3,185
166	BONDS - EASTSIDE SCHOOL	12/7/2006	12/7/2039	U S BANK	SCHOOLS 2006 TAX ALLOCATION BONDS - EASTSIDE	Area 5	957,324.47	34,926					22,357		22,357
167	BONDS - EASTSIDE SCHOOL	12/7/2006	12/7/2039	U S BANK	SCHOOLS 2006 TAX ALLOCATION BONDS - EASTSIDE	Area 6	545,516.31	19,902					12,740		12,740
168	BONDS - EASTSIDE SCHOOL	12/7/2006	12/7/2039	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 5	18,363.01	18,363					18,363		18,363
169	BONDS - EASTSIDE SCHOOL	12/7/2006	12/7/2039	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 6	10,463.87	10,464					10,464		10,464
170	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Amargosa	1,725.00	246					246		246
171	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 5	1,725.00	247					247		247
172	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 6	1,724.00	247					247		247
173	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 7	1,725.00	246					246		246
174	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	CBD	1,726.00	246					246		246
175	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Fox	1,726.00	246					246		246
176	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Residential	1,724.00	247					247		247
177	ADMINISTRATION FEES	12/15/2004	12/15/2023	BANK OF NEW YORK	SHERIFF'S BONDS ISSUE ESCROW	Amargosa	428.00	72					72		72
178	ADMINISTRATION FEES	12/15/2004	12/15/2023	BANK OF NEW YORK	SHERIFF'S BONDS ISSUE ESCROW	Area 5	428.00	72					72		72
179	ADMINISTRATION FEES	12/15/2004	12/15/2023	BANK OF NEW YORK	SHERIFF'S BONDS ISSUE ESCROW	Area 6	428.00	72					72		72
180	ADMINISTRATION FEES	12/15/2004	12/15/2023	BANK OF NEW YORK	SHERIFF'S BONDS ISSUE ESCROW	Area 7	428.00	72					72		72
181	ADMINISTRATION FEES	12/15/2004	12/15/2023	BANK OF NEW YORK	SHERIFF'S BONDS ISSUE ESCROW	CBD	428.00	72					72		72
182	ADMINISTRATION FEES	12/15/2004	12/15/2023	BANK OF NEW YORK	SHERIFF'S BONDS ISSUE ESCROW	Fox	428.00	72					72		72
183	ADMINISTRATION FEES	12/15/2004	12/15/2023	BANK OF NEW YORK	SHERIFF'S BONDS ISSUE ESCROW	Residential	428.00	72					72		72
184	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Amargosa	2,581.00	143					143		143
185	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 5	3,968.00	221					221		221
186	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 6	21,428.00	1,191					1,191		1,191
187	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Area 7	900.00	50					50		50
188	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	CBD	310.00	17					17		17
189	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Fox	310.00	17					17		17
190	FACILITIES BOND	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE	Residential	1,553.00	86					86		86
191	DISTRICT ISSUES	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE - LANCASTER HIGH SCH	Area 5	7,421.69	313					313		313
192	DISTRICT ISSUES	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE - LANCASTER HIGH SCH	Area 6	16,018.99	685					685		685
193	LANCASTER SCHOOLS PORTION	5/14/2003	5/14/2033	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 5	22,095.22	22,095					17,710		17,710
194	LANCASTER SCHOOLS PORTION	5/14/2003	5/14/2033	U S BANK	ED 2003 TAX ALLOCATION BONDS - LANCASTER SCH	Area 5	1,130,220.19	88,381					70,840		70,840
195	LANCASTER SCHOOLS PORTION	5/14/2003	5/14/2033	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 5	31,190.00	31,190					31,190		31,190
196	BONDS - LANCASTER SCHOOL	11/9/2004	11/9/2035	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 5	9,825.40	9,825					6,134		6,134
197	BONDS - LANCASTER SCHOOL	11/9/2004	11/9/2035	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 6	26,514.58	26,515					16,554		16,554
198	BONDS - LANCASTER SCHOOL	11/9/2004	11/9/2035	U S BANK	SCHOOLS 2004 TAX ALLOCATION BONDS - LANCAST	Area 5	1,000,622.11	39,302					24,538		24,538
199	BONDS - LANCASTER SCHOOL	11/9/2004	11/9/2035	U S BANK	SCHOOLS 2004 TAX ALLOCATION BONDS - LANCAST	Area 6	2,700,254.62	106,058					66,217		66,217
200	BONDS - LANCASTER SCHOOL	11/9/2004	11/9/2035	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 5	33,367.00	33,367					33,367		33,367
201	BONDS - LANCASTER SCHOOL	11/9/2004	11/9/2035	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 6	37,370.27	37,370					37,370		37,370
202	BONDS - LANCASTER SCHOOL	12/7/2006	12/7/2039	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 5	21,192.23	21,192					13,566		13,566
203	BONDS - LANCASTER SCHOOL	12/7/2006	12/7/2039	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 6	38,118.83	38,119					24,401		24,401
204	BONDS - LANCASTER SCHOOL	12/7/2006	12/7/2039	U S BANK	SCHOOLS 2006 TAX ALLOCATION BONDS - LANCAST	Area 5	2,323,548.27	84,769					54,262		54,262
205	BONDS - LANCASTER SCHOOL	12/7/2006	12/7/2039	U S BANK	SCHOOLS 2006 TAX ALLOCATION BONDS - LANCAST	Area 6	4,179,405.39	152,475					97,602		97,602
206	BONDS - LANCASTER SCHOOL	12/7/2006	12/7/2039	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 5	44,569.36	44,569					44,569		44,569
207	BONDS - LANCASTER SCHOOL	12/7/2006	12/7/2039	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 6	80,167.65	80,168					80,168		80,168
208	DISTRICT ISSUES	2/3/2009	9/1/2013-14	URBAN FUTURES	CONTINUING DISCLOSURE - WESTSIDE HIGH SCHO	Area 6	1,764.52	75					75		75
209	BONDS - WESTSIDE SCHOOL	11/9/2004	11/9/2035	US BANK	REPLENISH BOND RESERVES USED FOR 2/1/2012 BC	Area 6	4,116.41	4,116					4,116		4,116
210	BONDS - WESTSIDE SCHOOL	11/9/2004	11/9/2035	LANCASTER FINANCING AU	TO MEET 125% COVERAGE REQUIREMENT	Area 6	2,920.63	2,921					1,823		1,823

Name of Successor Agency:

Lancaster

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				\$ 1,113,519	\$ 200,199	\$ 906,388	\$ 579,550	\$ 830,696	\$ 555,587	\$ 250,000	\$ 250,000	\$ 19,495,837	\$ 8,124,761	\$ 1,957,692	\$ 3,175,949
1 ROPS I	1	Administration Costs	City of Lancaster	Successor Agency Administration	ALL							250,000	250,000				51,025
1 ROPS I	3	Administration Costs	Lance Sol Lunghard	Close out Audit and Financial Reports	ALL												1,541
1 ROPS I	8	Requirement	Lancaster Financing Autho	Replenish Reserve to meet 125% Coverage	Residential									157,357	64,419.00		
1 ROPS I	9	Requirement	Lancaster Financing Autho	Replenish Reserve to meet 125% Coverage	Fox									43,045	14,315.00		
1 ROPS I	10	Requirement	Lancaster Financing Autho	Replenish Reserve to meet 125% Coverage	Amargosa									369,597	143,154.00		
1 ROPS I	11	Requirement	Lancaster Financing Autho	Replenish Reserve to meet 125% Coverage	Area 5									525,193	207,573.00		
1 ROPS I	12	Requirement	Lancaster Financing Autho	Replenish Reserve to meet 125% Coverage	Area 6									742,247	286,309.00		
1 ROPS I	13	ED 2003 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Residential									32,208	55,879		
1 ROPS I	14	ED 2003 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Amargosa									26,720	70,568		
1 ROPS I	15	ED 2003 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 5									85,692	(27,722)		
1 ROPS I	16	Schools	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 5									187,630	22,866		
1 ROPS I	17	ED 2003 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 6									73,149	119,045		
1 ROPS I	18	ED 2003B Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Residential									16,530	18,772		
1 ROPS I	19	ED 2003B Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Amargosa									94,374	90,961		
1 ROPS I	20	ED 2003B Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 5									14,877	15,419		
1 ROPS I	21	ED 2003B Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 6									25,872	26,501		
1 ROPS I	22	ED 2004B Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Residential									7,925	7,934		
1 ROPS I	23	ED 2004B Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Amargosa									17,983	17,981		
1 ROPS I	24	ED 2004B Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 5									28,707	28,703		
1 ROPS I	25	ED 2004B Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 6									26,500	26,497		
1 ROPS I	26	ED 2006 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Residential									2,593	2,590		
1 ROPS I	27	ED 2006 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Fox									21,266	21,271		
1 ROPS I	28	ED 2006 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Amargosa									43,119	43,135		
1 ROPS I	29	ED 2006 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 5									36,692	36,682		
1 ROPS I	30	ED 2006 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 6									114,215	114,207		
1 ROPS I	31	Schools 2004 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 5											66,455	
1 ROPS I	32	Schools 2004 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 6											178,404	119
1 ROPS I	33	Schools 2006 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 5											154,701	
1 ROPS I	34	Schools 2006 Tax Allocation Bonds	US Bank	Replenish Reserves Used for 2/1/12 Bond F	Area 6											276,822	119
1 ROPS I	35	ED 2004B Tax Allocation Bonds	US Bank	ED 2004B Tax Allocation Bonds	Residential									67,661	9,265		26,914
1 ROPS I	36	ED 2004B Tax Allocation Bonds	US Bank	ED 2004B Tax Allocation Bonds	Amargosa									153,536	21,023		61,072
1 ROPS I	37	ED 2004B Tax Allocation Bonds	US Bank	ED 2004B Tax Allocation Bonds	Area 5									245,090	33,559		97,490
1 ROPS I	38	ED 2004B Tax Allocation Bonds	US Bank	ED 2004B Tax Allocation Bonds	Area 6									226,252	30,980		89,996
1 ROPS I	39	ED 2006 Tax Allocation Bonds	US Bank	ED 2006 Tax Allocation Bonds	Residential									20,713	3,031		8,805
1 ROPS I	40	ED 2006 Tax Allocation Bonds	US Bank	ED 2006 Tax Allocation Bonds	Fox									169,883	24,861		72,220
1 ROPS I	41	ED 2006 Tax Allocation Bonds	US Bank	ED 2006 Tax Allocation Bonds	Amargosa									344,466	50,409		146,437
1 ROPS I	42	ED 2006 Tax Allocation Bonds	US Bank	ED 2006 Tax Allocation Bonds	Area 5									293,118	42,895		124,608
1 ROPS I	43	ED 2006 Tax Allocation Bonds	US Bank	ED 2006 Tax Allocation Bonds	Area 6									912,427	133,523		387,885
1 ROPS I	44	ED 2003B Tax Allocation Bonds	US Bank	ED 2003B Tax Allocation Bonds	Residential									120,821	19,325		56,138
1 ROPS I	45	ED 2003B Tax Allocation Bonds	US Bank	ED 2003B Tax Allocation Bonds	Amargosa									689,789	110,328		320,499
1 ROPS I	46	ED 2003B Tax Allocation Bonds	US Bank	ED 2003B Tax Allocation Bonds	Area 5									108,739	17,392		50,524
1 ROPS I	47	ED 2003B Tax Allocation Bonds	US Bank	ED 2003B Tax Allocation Bonds	Area 6									189,102	30,245		87,863
1 ROPS I	48	Co Library 2004 Tax Allocation Bonds	US Bank	CO Library 2004 Tax Allocation Bonds	Residential											4,282	4,282
1 ROPS I	49	CO Library 2004 Tax Allocation Bonds	US Bank	CO Library 2004 Tax Allocation Bonds	CBD											856	856
1 ROPS I	50	CO Library 2004 Tax Allocation Bonds	US Bank	CO Library 2004 Tax Allocation Bonds	Fox											856	856
1 ROPS I	51	CO Library 2004 Tax Allocation Bonds	US Bank	CO Library 2004 Tax Allocation Bonds	A											7,117	7,117
1 ROPS I	52	CO Library 2004 Tax Allocation Bonds	US Bank	CO Library 2004 Tax Allocation Bonds	Area 5											10,945	10,945
1 ROPS I	53	CO Library 2004 Tax Allocation Bonds	US Bank	CO Library 2004 Tax Allocation Bonds	Area 6											59,102	59,102
1 ROPS I	54	CO Library 2004 Tax Allocation Bonds	US Bank	CO Library 2004 Tax Allocation Bonds	Area 7											2,484	2,484
1 ROPS I	55	ED 2003 Tax Allocation Bonds	US Bank	ED 2003 Tax Allocation Bonds	Residential									337,397	39,455		114,617
1 ROPS I	56	ED 2003 Tax Allocation Bonds	US Bank	ED 2003 Tax Allocation Bonds	Amargosa									279,909	32,732		95,085
1 ROPS I	57	ED 2003 Tax Allocation Bonds	US Bank	ED 2003 Tax Allocation Bonds	Area 5									793,512	92,790		269,554
1 ROPS I	58	Schools	US Bank	ED 2003 Tax Allocation Bonds - Schools	Area 5									104,159	40,342		
1 ROPS I	59	ED 2003 Tax Allocation Bonds	US Bank	ED 2003 Tax Allocation Bonds	Area 6									766,271	89,606		260,301
1 ROPS I	60	HSG 2003B Tax Allocation Bonds	US Bank	HSG 2003B Tax Allocation Bonds	Residential									202,420	64,714		
1 ROPS I	61	HSG 2003B Tax Allocation Bonds	US Bank	HSG 2003B Tax Allocation Bonds	CBD									10,522	3,364		
1 ROPS I	62	HSG 2003B Tax Allocation Bonds	US Bank	HSG 2003B Tax Allocation Bonds	Fox									10,414	3,329		
1 ROPS I	63	HSG 2003B Tax Allocation Bonds	US Bank	HSG 2003B Tax Allocation Bonds	A									281,283	89,926		
1 ROPS I	64	HSG 2003B Tax Allocation Bonds	US Bank	HSG 2003B Tax Allocation Bonds	Area 5									263,818	84,343		
1 ROPS I	65	HSG 2003B Tax Allocation Bonds	US Bank	HSG 2003B Tax Allocation Bonds	Area 6									282,042	90,169		
1 ROPS I	66	HSG 2003B Tax Allocation Bonds	US Bank	HSG 2003B Tax Allocation Bonds	Area 7									34,279	10,959		
1 ROPS I	67	HSG 2004 Tax Allocation Bonds	US Bank	Hsg 2004 Tax Allocation Bonds	Not Specific									910,131	332,317		
1 ROPS I	68	Schools 2006 Tax Allocation Bonds	US Bank	Schools 2006 Tax Allocation Bonds	Area 5									295,088	33,262		

STAFF REPORT
Lancaster Successor Agency
Oversight Board

NB 2

08/21/12

Date: August 21, 2012

To: Chair Brubaker and Oversight Board Members

From: Barbara Boswell, Finance Director of the City of Lancaster

Subject: **Adopt Resolution approving Successor Agency Budget for the Period January 1, 2013 to June 30, 2013**

Recommendation:

Adopt **Resolution No. OB 12-12** , approving the Successor Agency Budget for the period of January 1, 2013 to June 30, 2013 as detailed in Attachment A.

Fiscal Impact:

The expenditures listed in the attachment are to be paid from property tax distributions, and if needed, a loan from the City of Lancaster.

Background:

AB x 1 26 requires the Oversight Boards of successor agencies to approve the six month budgets of the successor agency. The budget is developed from the enforceable obligations listed on the recognized obligation payment schedules.

BB:bb

Attachments:

Resolution No. OB 12-12
Attachment A – Successor Agency Budget

RESOLUTION NO. OB 12-12

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY
OVERSIGHT BOARD APPROVING LANCASTER SUCCESSOR
AGENCY BUDGET FOR THE PERIOD JANUARY 1, 2013 TO
JUNE 30, 2013

WHEREAS, the Lancaster Successor Agency Oversight Board (Oversight Board), has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Lancaster Redevelopment Agency in accordance with the California Health and Safety Code; and

WHEREAS, the Oversight Board desires to approve the Lancaster Successor Agency budget for the period January 1 to June 30, 2013; and

WHEREAS, a copy of the Successor Agency budget has been made available for review by the members of the Oversight Board prior to the meeting at which this matter is being considered;

NOW THEREFORE, BE IT RESOLVED by the Lancaster Successor Agency Oversight Board, as follows:

SECTION 1. The Oversight Board approves the Successor Agency budget as detailed in Attachment A.

SECTION 2. The City Clerk of the City of Lancaster shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this _____ day of _____, 2012, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

APPROVED:

GERI K. BRYAN, CMC
City Clerk
Lancaster, CA

ELIZABETH BRUBAKER
Chair
Lancaster Successor Agency Oversight Board

STATE OF CALIFORNIA }
COUNTY OF LOS ANGELES }ss
CITY OF LANCASTER }

CERTIFICATION OF RESOLUTION
LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD

I, _____, _____ City of Lancaster, CA, do hereby certify that this is a true and correct copy of the original Resolution No. OB 12-12, for which the original is on file in my office.

WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on this _____ day of _____, _____.

(seal)

Attachment A
LANCASTER SUCCESSOR AGENCY
Budget for the Period January 1 to June 30, 2013

REVENUE SOURCES

Redevelopment Property Tax Trust Fund (RPTTF)	\$13,985,688
Administrative Allowance	\$300,000
City of Lancaster	\$142,059
Lancaster Auto Mall	\$7,710
County of LA Library	\$88,855
TOTAL REVENUE SOURCES	\$14,524,312

Obj/Div Code	Line Item	Description/Justification	Jan 1 - June 30, 2013
991-4540	101	Salaries - Permanent	\$96,000
991-4540	122	PERS	\$17,100
991-4540	124	Health Insurance	\$18,000
991-4540	125	Worker's Comp	\$3,400
991-4540	129	Deferred Comp	\$11,520
991-4540	134	PARS	\$10,080
		TOTAL SALARIES	\$156,100
991-4540	251	Successor Agency Operations	\$53,900
991-4540	301	Professional Services	
		Continuing Disclosure	\$30,113
991-4540	303	Legal Services	\$60,000
991-4540	304	Audit Services	
		Annual Financial Audit & Financial Reports	\$30,000
991-4540	308	Contract Services	
		Automall Display Sign	\$7,710
991-4540	962	Fiscal Agent Fees	\$450
991-4540	978	Debt Service	
		Cardlock Payments	\$775,000
		Subaru Operating Covenant	\$40,000
		Costco Parking Lease	\$1,459,611
		Amargosa 1999 Debt Service	\$140,375
		CBD 1994 Tax Allocation Bond Debt Service	\$29,553
		2003 Tax Allocation Bonds - Non-Housing	\$1,277,490
		2003 Tax Allocation Bonds - Schools Portion	\$245,886
		2003B Tax Allocation Bonds - Non-Housing	\$882,994
		2004B Tax Allocation Bonds - Non-Housing	\$448,261
		2004 Tax Allocation Bonds - Schools Portion	\$313,821
		2006 Tax Allocation Bonds - Non-Housing	\$1,228,205
		2006 Tax Allocation Bonds - Schools Portion	\$525,369
		2003 Tax Allocation Bonds - Housing	\$1,292,406
		2003B Tax Allocation Bonds - Housing	\$339,205
		2004 Tax Allocation Bonds - Housing	\$326,590
		2009 Tax Allocation Bonds - Housing	\$1,167,043
		Lease Revenue Bonds	\$142,059
		Library Bond Debt Service	\$88,855
		Lancaster Financing Authority - Debt Service Reserve	\$1,367,770
		Lancaster Housing Successor Agency - ERAF Loan Repay	\$2,095,545
		SUBTOTAL OPERATIONS & MAINTENANCE	\$14,368,211
		TOTAL	\$14,524,311

STAFF REPORT
Lancaster Successor Agency
Oversight Board

NB 3

08/21/12

Date: August 21, 2012

To: Chair Brubaker and Oversight Board Members

From: Barbara Boswell, Finance Director of the City of Lancaster

Subject: **Resolution Approving a Loan between the Lancaster Successor Agency and the City of Lancaster for Administrative Expenses for the Period July – December 2012**

Recommendation:

Adopt **Resolution No. OB 13-12**, establishing the terms and conditions and authorizing the execution of a promissory note in favor of the City of Lancaster for the distribution of funds to the Lancaster Successor Agency for administrative expenses for the period July to December 2012 pursuant to H & S Code Section 34173(h).

Fiscal Impact:

The loan amount is not to exceed \$262,242.00, which is the administrative allowance approved by the state Department of Finance for the July 2012 to December 2012 period. Only the amounts actually expended will be advanced to the Lancaster Successor Agency. Interest will accrue at a rate equivalent to the Local Agency Investment Fund (LAIF) rate.

Background:

At its regular meeting of May 22, 2012, the City of Lancaster (City) agreed to provide administrative support to the Lancaster Successor Agency (Agency) for the purpose of complying with the Redevelopment Dissolution Act AB x 1 26. The Act provides for funding of administrative expenses through property tax distribution, if funds are available. Based on the requirements of AB x 1 26 and the required flow of funds for the June 1 property tax distribution, no funds were available for the administrative allowance.

AB1484, the Redevelopment Dissolution/Unwind Trailer Bill enacted as part of the state budget package on June 27, 2012, provides the ability for the City to make a loan to the Agency for administrative costs. The loan becomes an enforceable obligation of the Agency, and is to be included on the Recognized Obligation Payment Schedule for repayment through future property tax distributions.

BB:ba

Attachments:

Oversight Board Resolution No. OB 13-12
Exhibit "A" Promissory Note

RESOLUTION NO. OB 13-12

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD ESTABLISHING THE TERMS AND CONDITIONS AND AUTHORIZING THE EXECUTION OF A PROMISSORY NOTE IN FAVOR OF THE CITY OF LANCASTER FOR THE DISTRIBUTION OF FUNDS TO THE LANCASTER SUCCESSOR AGENCY FOR ADMINISTRATIVE EXPENSES FOR THE PERIOD JULY 2012 TO DECEMBER 2012 PURSUANT TO H & S CODE SECTION 34173(h)

WHEREAS, pursuant to the adopted July 2012 to December 2012 budget of the Lancaster Successor Agency ("Agency"), the Agency has incurred certain expenses for administration which require a loan from the City of Lancaster ("City"); and

WHEREAS, pursuant to Health & Safety Code Section 34173(h) the City may loan funds to the successor agency for administrative costs; and

WHEREAS, the City of Lancaster will advance up to \$262,242.00 to the Agency's General Fund to cover such expenses of the Agency related to the administration of the Agency for the period July 2012 to December 2012; and

WHEREAS, the Agency will reflect the loan on the Recognized Obligation Payment Schedule as an enforceable obligation; and

WHEREAS, the Agency and City desire to formalize this debt obligation of the Agency for the reimbursement of administrative expenses of the Agency during the period July to December 2012; and

WHEREAS, the Agency and City will consider a corresponding action to consider the adoption of a Resolution setting forth the terms and conditions of a Promissory Note (as shown on Exhibit A) in an amount sufficient to cover such expense, up to \$262,242.00, including authorization to the City Manager to execute said Promissory Note; and

WHEREAS, interest shall accrue on the outstanding amount at the Local Agency Investment Fund (LAIF) rate.

NOW, THEREFORE, THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The Lancaster Successor Agency Oversight Board hereby authorizes and directs the execution of the Promissory Note and to take whatever actions are required pursuant to the corresponding Agency and City Resolutions.

PASSED, APPROVED and ADOPTED this _____ day of _____, 2012, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

APPROVED:

GERI K. BRYAN, CMC
City Clerk
Lancaster, CA

ELIZABETH BRUBAKER
Chair
Lancaster Successor Agency Oversight Board

STATE OF CALIFORNIA }
COUNTY OF LOS ANGELES }ss
CITY OF LANCASTER }

CERTIFICATION OF RESOLUTION
LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD

I, _____, _____ City of Lancaster, CA, do hereby certify that this is a true and correct copy of the original Resolution No. OB 13-12, for which the original is on file in my office.

WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on this _____ day of _____, _____.

(seal)

EXHIBIT "A"

PROMISSORY NOTE

Amount
\$262,242.00

Lancaster, California
August 14, 2012

1. Promise to Pay. The Lancaster Successor Agency ("Agency"), existing under the laws of the State of California, for value received, hereby promises to pay to the order of the City of Lancaster, a public body, corporate and politic, duly organized and existing under the laws of the State of California ("City"), the principal due pursuant to the terms of this Note. This Note is being executed to evidence the monetary obligations of the Agency to the City arising from the adoption of the July to December 2012 budget relating to administrative expenses of the Agency. The principal balance hereof, from time to time outstanding, shall equal the amount advanced after presentation of evidence of expenses incurred by the Agency, but in no event shall the obligations of the Agency hereunder exceed the sum of Two Hundred Sixty Two Thousand Two Hundred Forty Two Dollars and no cents (\$262,242.00).

2. Interest Rate. Interest rate shall be charged by City for this Note equal to the amount of interest the City would have otherwise received by depositing these funds with the State of California Local Agency Investment Fund ("LAIF").

3. Principal and Interest Payments. The outstanding amount of the note shall become an enforceable obligation of the Agency and listed on the Recognized Obligation Payment Schedule until the principal and interest amounts have been paid in full.

4. Application of Payments. Both principal and interest hereof are payable in lawful money of the United States of America.

IN WITNESS WHEREOF, the parties hereto have executed this Promissory Note as of the date first set forth in this Promissory Note.

ATTEST: CITY OF LANCASTER

By: _____ By: _____
City Clerk City Manager

ATTEST: LANCASTER SUCCESSOR AGENCY

By: _____ By: _____
Agency Secretary Executive Director