



**NOTICE AND CALL OF SPECIAL MEETING  
OF THE COVINA CITY COUNCIL/COVINA REDEVELOPMENT AGENCY/COVINA  
PUBLIC FINANCE AUTHORITY/COVINA HOUSING AUTHORITY**

TO THE MEMBERS OF THE COVINA CITY COUNCIL AND TO THE CITY CLERK:

NOTICE IS HEREBY GIVEN that a special meeting of the Covina City Council/Covina Redevelopment Agency/Covina Public Finance Authority/Covina Housing Authority is hereby called to be held on Thursday, August 25, 2011 at 7:00 p.m. in the Council Chamber located inside City Hall, 125 East College Street, Covina, CA 91723-2199.

Said special meeting shall be for the purpose of conducting business in accordance with the attached Agenda. No other business will be discussed.

Dated: Wednesday, August 24, 2011

/s/John C. King, Mayor of the City of Covina, California

**AFFIDAVIT OF POSTING**

I, Catherine M. LaCroix, Deputy City Clerk, do hereby certify that the foregoing notice of special meeting was delivered via e-mail, faxed and/or hand delivered to each member of the Covina City Council; posted on the posting board at Covina City Hall as required by law; and faxed to the San Gabriel Valley Examiner and San Gabriel Valley Tribune; all on this 24th day of March, 2011.

/s/Catherine M. LaCroix, Deputy City Clerk



City of Covina/Covina Redevelopment  
Agency/Covina Public Finance  
Authority/Covina Housing Authority

Mayor John C. King – Mayor Pro Tem Kevin Stapleton  
Council Members Walt Allen, III – Peggy Delach – Bob Low

**SPECIAL MEETING AGENDA**

125 E. College Street, Covina, California

Council Chambers of City Hall

**Thursday, August 25, 2011**

7:00 p.m.

- As a courtesy to Council/Agency/Authority Members, staff and attendees, everyone is asked to silence all pagers, cellular telephones and any other communication devices.
- Any member of the public may address the City Council, Redevelopment Agency, Public Finance Authority and Housing Authority during both the public comment period and on any scheduled item on the agenda. Comments are limited to a maximum of five minutes per speaker unless, for good cause, the Mayor/Chairperson amends the time limit. Anyone wishing to speak is requested to submit a yellow Speaker Request Card to the City Clerk; cards are located near the agendas or at the City Clerk's desk.
- Please provide 10 copies of any information intended for use at the City Council/Covina Redevelopment Agency/Covina Public Finance Authority/Covina Housing Authority meeting to the City Clerk prior to the meeting.
- **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's Office at (626) 384-5430. 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.
- **DOCUMENT AVAILABILITY:** Any writings or documents provided to a majority of the Council/Agency/Authority regarding any item on this agenda will be made available for public inspection at the City Clerk counter at City Hall located at 125 E. College Street and the Reference Desk at the Covina Library located at 234 N. Second Avenue during normal business hours. In addition, such writings and documents are available in the City Clerk's Office and may be posted on the City's website at <http://www.covinaca.gov/clerk/agendas.htm>.
- If you challenge in court any discussion or action taken concerning an item on this Agenda, you may be limited to raising only those issues you or someone else raised during the meeting or in written correspondence delivered to the City at or prior to the City's consideration of the item at the meeting.
- The Deputy City Clerk of the Covina City Council hereby declares that the agenda for the **August 25, 2011** Special City Council meeting was posted on **August 24, 2011** near the front entrance of the City Hall, 125 East College Street, Covina, in accordance with Section 54954.2(a) of the Government Code.

*August 25, 2011*

**SPECIAL CITY COUNCIL  
REDEVELOPMENT AGENCY/PUBLIC FINANCE  
AUTHORITY/HOUSING AUTHORITY  
JOINT MEETING—OPEN SESSION  
7:00 p.m.**

**CALL TO ORDER**

**ROLL CALL**

Council/Agency/Authority Members Allen, Delach, Low, Mayor Pro Tem/Vice Chairperson Stapleton, and Mayor/Chairperson King

**PLEDGE OF ALLEGIANCE**

Led by Council Member Delach

**INVOCATION**

To be led by the Covina Police Chaplain Dave Truax

**PUBLIC COMMENTS**

*To address the City Council/Redevelopment Agency/Public Finance Authority/Housing Authority please complete a yellow Speaker Request card located at the entrance and give it to the City Clerk/Agency/Authority Secretary. Your name will be called when it is your turn to speak. Those wishing to speak on a LISTED AGENDA ITEM will be heard when that item is addressed. State Law prohibits the Council/Agency/Authority Members from taking action on any item not on the agenda. Individual speakers are limited to five minutes each.*

**COUNCIL/AGENCY/AUTHORITY COMMENTS**

*Council/Agency/Authority Members wishing to make any announcements of public interest or to request that specific items be added to future City Council/Redevelopment Agency/Public Finance Authority/Housing Authority Agenda may do so at this time.*

**CITY MANAGER COMMENTS**

**NEW BUSINESS**

**NB 1.** City Council/Redevelopment Agency to consider approving and adopting a resolution of the Redevelopment Agency of the City of Covina, approving and adopting an Enforceable Obligation Payment Schedule pursuant to AB 1X 26.

**Staff Recommendation**

- a) Redevelopment Agency to adopt **Agency Resolution No. 11-687**, approving and adopting an Enforceable Obligation Payment Schedule pursuant to AB 1X 26; and
- b) Redevelopment Agency to authorize the Executive Director to post the Enforceable Obligation Payment Schedule on the City's website and transmit to the Los Angeles

County Auditor-Controller, the State Controller and the Department of Finance notification, by mail or electronic means, providing the website location of the posted enforceable obligation payment schedule and other information as required.

### **ADJOURNMENT**

The Covina City Council/Redevelopment Agency/Covina Public Finance Authority/Housing Authority will adjourn to the next Regular Meeting to be held on **Tuesday, September 6, 2011** at 6:30 p.m. for closed session and at 7:30 p.m. for open session in the Council Chamber of City Hall, 125 E. College Street, Covina, California 91723.

**CITY OF COVINA/  
COVINA REDEVELOPMENT AGENCY  
AGENDA ITEM COMMENTARY**

**MEETING DATE:** August 25, 2011

**ITEM NO.:** NB 1

**STAFF SOURCE:** Robert Neiuber, Deputy Executive Director of Redevelopment *RN*  
Elizabeth Hull, Agency Attorney

**ITEM TITLE:** Consideration of a resolution of the Redevelopment Agency of the City of Covina, approving and adopting an Enforceable Obligation Payment Schedule pursuant to AB 1X 26.

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**STAFF RECOMMENDATION**

That the Redevelopment Agency

- a. Adopt **Resolution 11-687** approving and adopting an Enforceable Obligation Payment Schedule pursuant to AB 1X 26; and
- b. Authorize Executive Director to post the Enforceable Obligation Payment Schedule on the City's website and transmit to the Los Angeles County Auditor-Controller, the State Controller and the Department of Finance notification, by mail or electronic means, providing the website location of the posted enforceable obligation payment schedule and other information as required.

**FISCAL IMPACT**

Approval of the Enforceable Obligation Payment Schedule will allow the Covina Redevelopment Agency ("Agency") to make payments on enforceable obligations while the Supreme Court stay on AB 1X 27 is in effect. While the stay is in effect, the Agency cannot make payments unless it is listed in an adopted Enforceable Obligation Payment Schedule.

**BACKGROUND**

In June, the Governor signed into law Assembly Bill 1X 26 and Assembly Bill 1X 27 as part of the State budget package which have the combined effect of abolishing every redevelopment agency unless the community that created the agency agrees to participate in an Alternative Voluntary Redevelopment Program ("Alternate Redevelopment Program") and pay a "community remittance" pursuant to AB 1X 27. AB 1X 26 requires redevelopment agencies to adopt, by August 27, 2011, an Enforceable Obligation Payment Schedule ("EOPS"), which will serve as the basis for the payment of the Agency's outstanding financial obligations if the City does not adopt an ordinance electing to participate in the Alternate Redevelopment Program and the Agency is dissolved.

Staff is recommending that the Agency adopt Resolution No. 11-687 (Attachment A); and authorize the Executive Director to post the Enforceable Obligation Payment Schedule on the City's website and transmit to the Los Angeles County Auditor-Controller, the State Controller and the Department of Finance notification, by mail or electronic means, providing the website location of the posted Enforceable Obligation Payment Schedule and other information as required.

The Covina Redevelopment Agency ("Agency") was created by the City Council for the purposes of implementing redevelopment activities in the City. On July 15, 1974, the City Council adopted the Redevelopment Plan for the Covina Revitalization Redevelopment Project Area No. One, the first redevelopment project area. The Agency's second redevelopment project area, Covina Revitalization Redevelopment Project Area No. Two, was adopted on September 19, 1983, and amended on July 13, 1987 in accordance with the Community Redevelopment Law (Health and Safety Code § 33000 *et seq.*) ("CRL"). Project Areas No. One and Two were found to have a significant number of physical and economic blighting conditions that necessitated adoption of the Redevelopment Plans. The Redevelopment Plans authorize the Agency to receive tax increment revenue to pay for programs and projects that address these conditions consistent with the CRL.

In January, 2011, the Governor announced his intent to eliminate redevelopment agencies as a way to help balance the State budget. The Legislature then enacted, and the Governor signed, Assembly Bill 1X 26 and Assembly Bill 1X 27; many believe these bills violate a number of provisions in the California Constitution, including the recently enacted Proposition 22. These bills took effect on June 29, 2011. The League of California Cities and the California Redevelopment Association filed suit on July 18, 2011, in the Supreme Court of the State of California challenging the constitutionality of these bills and requesting a stay of them. On August 11, the Supreme Court agreed to take the case and issued an immediate stay of AB 1X 27 in its entirety and a partial stay of AB 1X 26. On August 17, the California Supreme Court issued an order modifying its stay of AB 1x 26 and AB 1x 27. The modified order provided that Health and Safety Code Section 34169, which requires an agency to adopt the EOPS, was not stayed. Consequently all agencies must have an EOPS adopted by August 27th.

Prior to the stay, Assembly Bill 1X 26 immediately suspended all new redevelopment activities and incurrence of indebtedness, and dissolves redevelopment agencies effective October 1, 2011 (the "Dissolution Act"). It does this by terminating virtually all otherwise legal functions of the redevelopment agency and mandating a liquidation of any assets for the benefit of local taxing agencies. Some debts would be allowed to be repaid, but any such remittances would be managed by a successor agency, that would function primarily as a debt repayment administrator. The successor agency would not be able to continue or initiate any new redevelopment projects or programs. The activities of the successor agency would be overseen by an oversight board, comprised primarily of representatives of other taxing agencies, until such time as the remaining debts of the former redevelopment agency were paid off, all agency assets liquidated and all property taxes were redirected to local taxing agencies. The Court, following the modified stay, allowed Part 1.8 of Division 24 of the Health and Safety Code (Health and Safety Code Sections

34161-34169.5), enacted by AB 1X 26, to remain in effect, which precludes existing redevelopment agencies from incurring new indebtedness, transferring assets, acquiring real property, entering into new contracts, contracts or modifying existing contracts, and adopting or amending redevelopment plans. The Court stayed enforcement of AB 1X 26 in all other respects.

Assembly Bill 1X 27, of which the greater part was stayed, allows a city or county that has a redevelopment agency to avoid the consequences of the Dissolution Act by adopting an ordinance ("Continuation Ordinance") stating it will comply with the Alternate Redevelopment Program and pay specified "community remittances." The City's Urgency Ordinance No 11-1998, was adopted on July 19, 2011, and the Continuation Ordinance, 11-1999, was introduced on July 19, 2011, and is on the agenda to be adopted on August 25, 2011.

If the City chose not to adopt the Continuation Ordinance or was unable to enact the Continuation Ordinance prior to August 27, 2011, Health and Safety Code Section 34169, enacted by AB 1X 26, required the Agency to adopt an EOPS. The EOPS must list all of the "enforceable obligations" of the Agency, and is subject to approval by the Department of Finance. Until October 1, 2011, "enforceable obligations" include bonds; loans legally required to be repaid pursuant to a payment schedule with mandatory repayment terms; payments required by the federal government, pre-existing obligations to the State or obligations imposed by State law; judgments, settlements or binding arbitration decisions that bind the Agency; legally binding and enforceable agreements or contracts; and contracts or agreements necessary for the continued administration or operation of the Agency, including agreements to purchase or rent office space, equipment and supplies. After an EOPS is adopted, the Agency cannot make any payment unless it is listed in an adopted EOPS.

The EOPS must be adopted at a public meeting, and must be posted on the Agency or City website. Agency approval of the EOPS is not effective until three business days after the Agency acts to approve the EOPS, to allow the State of California Department of Finance time to request a review of the EOPS. The Agency must designate an official to whom the Department of Finance may make such a request, including the telephone number and e-mail address of such contact person. If the Department of Finance requests a review of the EOPS, the Department has ten days from the date of its request to either approve the EOPS or return the EOPS to the Agency for reconsideration, in which case the EOPS will not become effective until approved by the Department, after re-submittal of a modified EOPS by the Agency.

Because the preponderance of AB 1X 27, the statutory scheme which the City and Agency had opted into through the adoption of the Continuation Ordinance has been stayed, the City's adopted Continuation Ordinance is not effective for the duration of the stay, and thus the Agency must adopt an EOPS at this time.

The EOPS is important because it appears the Agency may only make payments during the time the stay is in place for debts and obligations listed on the EOPS. If the stay is lifted and AB

IX 26 is found constitutional, the EOPS is the basis for future actions following dissolution of the Agency. If a Continuation Ordinance is not adopted and the redevelopment agency is dissolved, then starting October 1, 2011, a successor agency takes over, and is required to prepare a Recognized Obligation Payment Schedule ("ROPS") covering a 6 month period (the first to cover January 1, 2012 to June 30, 2012) based on the EOPS, to fulfill the enforceable obligations during that period. The ROPS must be reviewed and approved by the oversight board and then submitted to the county auditor-controller, the State Controller and the Department of Finance and posted on the successor agency's website. Prior to January 1, 2012, the successor agency is authorized to make payments under the adopted EOPS. After January 1, 2012, only payments listed in the approved ROPS may be made by the successor agency. Further, after January 1, 2012, all contracts entered into between an agency and the city or county that created it are declared to be invalid by the legislation, and no longer binding on the successor agency, except for written agreements to pay certain debt obligations in connection with issuance of bonds, or written agreements that provided loans or other startup funding for the agency that were entered into within two years of the formation of the Agency.

**RELEVANCE TO THE STRATEGIC PLAN**

This constriction in the use of local funds will have a detrimental effect on the community's ability to enhance the financial stability of the City. Agency funds used previously to eliminate blight, improve access to and create affordable housing, and create jobs will be lost to the community.

**EXHIBITS**

A. Resolution No. 11-687 and associated Enforceable Obligation Payment Schedule

<b>REVIEW TEAM ONLY</b>	
City Attorney: <u><i>Eloise A. Hull</i></u>	Finance Director: <u><i>[Signature]</i></u>
City Manager: <u><i>[Signature]</i></u>	Other: _____

**RESOLUTION NO. 11-687**

**A RESOLUTION OF THE COVINA REDEVELOPMENT AGENCY  
APPROVING AND ADOPTING AN ENFORCEABLE OBLIGATION  
PAYMENT SCHEDULE PURSUANT TO AB 1X 26**

**WHEREAS**, pursuant to the Community Redevelopment Law (Health and Safety Code Sections 33000 *et seq.*), the City Council of the City of Covina ("City") created the Covina Redevelopment Agency ("Agency"); and

**WHEREAS**, the Agency has been responsible for implementing the Redevelopment Plans for the Covina Revitalization Redevelopment Project Area No. One, and Covina Revitalization Redevelopment Project Area No. Two, two redevelopment project areas covering certain properties within the City ("Project Areas"); and

**WHEREAS**, as part of the 2011-2012 State budget bill, the California State Legislature recently enacted, and the Governor signed, companion bills AB 1X 26 and AB 1X 27, which eliminate every redevelopment agency unless the community that created it adopts an ordinance ("Continuation Ordinance") agreeing to participate in an Alternative Voluntary Redevelopment Program ("Alternate Redevelopment Program") which requires the payment of an annual "community remittance" payment; and

**WHEREAS**, Health and Safety Code Section 34169, enacted by AB 1X 26, requires redevelopment agencies to adopt, by August 27, 2011, an Enforceable Obligation Payment Schedule ("EOPS") which will serve as the basis for the payment of the Agency's outstanding financial obligations if the City does not adopt the Continuation Ordinance and the Agency is dissolved; and

**WHEREAS**, the City adopted the Urgency Continuation Ordinance No 11-1998, on July 19, 2011, and introduced the Continuation Ordinance, 11-1999 on July 19, 2011, which was adopted on August 25, 2011; and

**WHEREAS**, on July 18, 2011, the League of California Cities and the California Redevelopment Association filed suit in the Supreme Court of the State of California challenging the constitutionality of and requesting a stay of enforcement of AB 1X 26 and AB 1X 27; and

**WHEREAS**, on August 11, 2011, the Supreme Court agreed to take the case and issued and order for the immediate stay of the enforcement of AB 1X 27 in its entirety and a partial stay of AB 1X 26; and

**WHEREAS**, on August 17, 2011, the Supreme Court issued an order modifying its stay of AB 1X 26 and AB 1X 27, clarifying ambiguities; and

**WHEREAS**, because the preponderance of AB 1X 27, the statutory scheme which the City and Agency has opted into through the adoption of the Continuation Ordinance, has been stayed, the City's adopted Continuation Ordinance is not effective for the duration of the stay; and

**WHEREAS**, the Agency must adopt an EOPS at this time because the Court order did not stay the enforcement of Health and Safety Code Sections 34161-34169.5, also enacted by AB 1X 26, which require an adopted EOPS; and

**WHEREAS**, adoption of the EOPS is important as the Agency may be limited to only making payments for debts and obligations listed on the EOPS during the time the stay is in place.

**NOW, THEREFORE, BE IT RESOLVED AND ORDERED** by the Covina Redevelopment Agency of the City of Covina, as follows:

**Section 1. Recitals.** The Recitals set forth above are true and correct and incorporated herein by reference.

**Section 2. Approval of EOPS.** The Agency hereby approves and adopts the Enforceable Obligation Payment Schedule, in substantially the form attached hereto as Exhibit A, as required by the recently enacted legislation AB 1X 26.

**Section 3. Posting; Transmittal to Appropriate Agencies.** The Executive Director is hereby authorized and directed to post a copy of the EOPS on the City's website. The Executive Director is further authorized and directed to transmit, to the Los Angeles County Auditor-Controller, the State Controller and the Department of Finance, notification by mail or electronic means providing the website location of the posted EOPS and other information as required by AB 1X 26.

**Section 4. Authorization.** The Agency Chairperson shall sign this Resolution and the Agency Secretary shall certify the adoption thereof.

**PASSED, APPROVED AND ADOPTED** this 25th day of August, 2011.

\_\_\_\_\_  
John C. King, Chairperson,  
Covina Redevelopment Agency

ATTEST:

\_\_\_\_\_  
Secretary, Covina Redevelopment Agency

APPROVED AS TO FORM;

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Agency Counsel

**CERTIFICATION**

I, Catherine M. LaCroix, Secretary of the Redevelopment Agency of the City of Covina, does hereby CERTIFY that Resolution No. 11-687 was adopted by the Covina Redevelopment Agency at a special meeting of the Agency held this 25th day of August, 2011, and was approved and passed by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

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Catherine M. LaCroix  
Secretary of the Covina Redevelopment Agency

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

EXHIBIT A

### ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (\*)

as of 8/25/11 FY 11/12

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) 1997 Tax Allocation Bonds Series A	Bank of New York	Bond issue to fund non-housing projects	1,738,599.00	148,586.00				115,356.00		\$ 115,356.00
2) 1997 Tax Allocation Bonds Series B	Bank of New York	Bond issue to fund non-housing projects	3,890,700.00	487,350.00				412,800.00		\$ 412,800.00
3) 2002 Tax Allocation Bonds Series A	Bank of New York	Bond issue to fund non-housing projects	18,454,218.00	384,037.00				384,037.00		\$ 384,037.00
4) 2004 Tax Allocation Bonds Series A	Bank of New York	Bond issue to fund non-housing projects	16,127,589.00	1,000,773.00				1,000,773.00		\$ 1,000,773.00
5) 2004 Tax Allocation Bonds Series B-1	Bank of New York	Bond issue to fund housing projects	5,058,633.00	300,277.00				300,277.00		\$ 300,277.00
6) 2004 Tax Allocation Bonds Series B-2	Bank of New York	Bond issue to fund non-housing projects	798,408.00	798,408.00				798,408.00		\$ 798,408.00
7) Note Payable 626 S Citrus Avenue	US Bank	Property purchased for redevelopment	656,516.00	145,923.00	12,160.25	12,160.25	12,160.25	12,160.25	12,160.25	\$ 60,801.25
8) Lease Payable 611 S Citrus	Al-Sal Oil	Property lease	1,193,372.00	88,000.00	7,333.33	7,333.33	7,333.33	11,591.33	7,333.33	\$ 40,924.65
9) Lease Payable RJS Financial	RJS Financial	Property lease	3,438,960.00	598,080.00	49,840.00	49,840.00	49,840.00	49,840.00	49,840.00	\$ 249,260.00
10) Low-Mod Housing Program	City of Covina/Covina Hou	Low/mod programs, admin, consultant, empl	6,958,170.00	480,450.00	40,037.50	40,037.50	40,037.50	40,037.50	40,037.50	\$ 200,187.50
11) Rental Subsidies	Vista Pointe	Low-Moderate Rental subsidy	7,269.91	5,172.00	862.00	862.00	862.00	862.00	862.00	\$ 4,310.00
12) Rental Subsidies	Lewis Operating	Low-Moderate Rental subsidy	30,503.58	21,701.04	3,616.84	3,616.84	3,616.84	3,616.84	3,616.84	\$ 18,084.20
13) Rental Subsidies	Mercy Moreno	Low-Moderate Rental subsidy	2,225.51	1,584.00	284.00	264.00	264.00	264.00	264.00	\$ 1,320.00
14) Wings	YWCA Wings	Transitional housing	106,000.00	0.00						\$ -
15) 147-151 E College St	Housing fund	Repayment to LMH	715,000.00	0.00						\$ -
16) Shoppers Lane	Gentry Brothers, Inc	Public Improvements	101,295.00	101,295.00		101,295.00				\$ 101,295.00
17) 200 W Rowland	Covina Gardens KBS L.P.	Low-Mod housing renovations	2,500,000.00	2,500,000.00			500,000.00	500,000.00	500,000.00	\$ 1,500,000.00
18) Habitat - 436 E Cypress	Habitat for Humanity	Grant for building of affordable home	86,000.00	36,000.00		4,000.00	4,000.00	4,000.00	4,000.00	\$ 16,000.00
19) McGill House	CCLA & others	Low-moderate Transitional housing	500,000.00	27,000.00			2,000.00	2,000.00	2,000.00	\$ 6,000.00
20) DPAP	City of Covina/Covina Hou	Downpayment assistance program	150,000.00	150,000.00						\$ -
21) 135 E Badillo (old BofA)	City of Covina/Covina Hou	Low-moderate housing	50,000.00	0.00						\$ -
22) Neighborhood Preservation Services	City of Covina	Neighborhood Preservation Employee Cost	3,639,138.00	200,740.00	16,728.33	16,728.33	16,728.33	16,728.33	16,728.33	\$ 83,641.65
23) Land Exchange Agreement	Covina Valley USD	Equipment removal and site preparation	50,000.00	50,000.00						\$ -
24) Vocational Facility	Covina Valley USD	Build new educational facility	1,300,000.00	1,300,000.00						\$ -
25) Farmers Market	Russ Davis	Farmers Market operation	3,000.00	3,000.00	1,000.00	1,000.00	1,000.00	0.00	0.00	\$ 3,000.00
26) Rental Subsidy Program	City of Covina/Covina Hou	Low-Moderate housing rental subsidy	900,000.00	0.00						\$ -
27) Heritage Plaza	MG Enterprises	Park Construction	1,455,500.00	1,455,500.00		363,875.00	363,875.00	363,875.00	363,875.00	\$ 1,455,500.00
28) Heritage Plaza	Willdan	Project management	44,940.00	44,940.00	8,988.00	8,988.00	8,988.00	8,988.00	8,988.00	\$ 44,940.00
29) Heritage Plaza	Willdan	Project design	18,126.00	18,126.00	3,625.20	3,625.20	3,625.20	3,625.20	3,625.20	\$ 18,126.00
30) Hospital Project	City of Covina	Citrus Valley Health Partners intercommunit	2,000,000.00	0.00						\$ -
Totals - This Page			\$ 71,974,164.00	\$ 10,346,942.04	\$ 144,455.45	\$ 613,625.46	\$ 1,014,330.45	\$ 4,029,239.45	\$ 1,013,330.45	\$ 6,614,981.25
Totals - Page 2			\$ 112,642,509.00	\$ 4,991,067.00	\$ 181,104.16	\$ 181,104.16	\$ 181,104.16	\$ 181,104.16	\$ 181,104.16	\$ 905,520.80
Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Other Obligations			\$ 37,852,717.00	\$ 3,946,870.00	\$ -	\$ -	\$ -	\$ -	\$ 626,576.67	\$ 1,937,666.35
Grand total - All Pages			\$ 222,369,390.00	\$ 19,284,879.04	\$ 325,559.61	\$ 794,729.61	\$ 1,195,434.61	\$ 4,210,343.61	\$ 1,821,011.28	\$ 9,658,166.40

\* 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.

Project Area(s) Project Areas 1 and 2

**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) Rehabilitation and Preservation	City of Covina/Covina Hou	Affordable housing programs	2,000,000.00	0.00							\$ -
2) Downtown Site	City of Covina/Covina Hou	New housing Initiatives-affordable housing	12,000,000.00	0.00							\$ -
3) Scattered Multi-family	City of Covina/Covina Hou	Affordable housing Rehab Sites	4,298,000.00	0.00							\$ -
4) Scattered Single-family	City of Covina/Covina Hou	Affordable housing sites	4,000,000.00	0.00							\$ -
5) Employee Obligations	City of Covina	Redevelopment Employee costs	14,083,371.00	532,110.00	44,342.50	44,342.50	44,342.50	44,342.50	44,342.50	44,342.50	\$221,712.50
6) City Services and Overhead	City of Covina	Administration, overhead, etc	15,981,697.00	1,059,400.00	88,283.33	88,283.33	88,283.33	88,283.33	88,283.33	88,283.33	\$441,416.65
7) Redevelopment Programs	City of Covina/BB&K/HDL/	Programs, capital proj, consultants, marketing	19,688,808.00	581,740.00	48,478.33	48,478.33	48,478.33	48,478.33	48,478.33	48,478.33	\$242,391.65
8) Land Acquisition	City of Covina	Elimination of blight	10,000,000.00	0.00							\$ -
9) Parking Lot Acquisition and Con	City of Covina	Elimination of blight & creation of LMH	5,000,000.00	0.00							\$ -
10) Corridor Revitalization & Streets	City of Covina	Elimination of blight	5,000,000.00	0.00							\$ -
11) Corners of Citrus & Rowland	City of Covina	Elimination of blight Project Area 1	1,000,000.00	0.00							\$ -
12) Radisson Freeway Sign	City of Covina	Elimination of blight Project Area 1	1,000,000.00	0.00							\$ -
13) South Citrus Auto Corridor	City of Covina	Elimination of blight Project Area 1	500,000.00	0.00							\$ -
14) Public Infrastructure & Facilities	City of Covina	Elimination of blight Project Area 2	1,500,000.00	0.00							\$ -
15) Potential Mixed use Projects	City of Covina/Covina Hou	Elimination of blight/provide affordable hous	1,000,000.00	0.00							\$ -
16) Public Infrastructure & Facilities	City of Covina	Elimination of blight Project Area 2	1,000,000.00	0.00							\$ -
17) Downtown Revitalization	City of Covina	Elimination of blight Project Area 2	1,000,000.00	0.00							\$ -
18) AB1x 27 Payment	Los Angeles County	"voluntary" payment initial	2,817,817.00	2,817,817.00							\$ -
19) AB1x 27 Payment	Los Angeles County	"voluntary" payment ongoing - estimated to	10,692,816.00	0.00							\$ -
20)											\$ -
21)											\$ -
22)											\$ -
23)											\$ -
24)											\$ -
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35)											\$ -
36)											\$ -
37)											\$ -
38)											\$ -
39)											\$ -
40)											\$ -
Totals - This Page			#####	\$ 4,991,067.00	\$ 181,104.16	\$ 181,104.16	\$ 181,104.16	\$ 181,104.16	\$ 181,104.16	\$ 181,104.16	\$905,520.60

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 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.

**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) Housing Set Aside Deferral 1995	Housing Fund	Repayment for housing fund	371,458.00	44,000.00					44,000.00	\$ 44,000.00
2) SERAF loan from Housing 2010	Housing Fund	Repayment for housing fund	2,540,081.00	0.00						\$ -
3) SB211 Statutory Tax Sharing	various taxing entities	Payments per CRL 33607.5 & .7	17,625,182.00	372,000.00			372,000.00			\$ 372,000.00
4) Statutory Payments	Los Angeles County	Payments per CRL 33607.5 & .7	1,762,518.00	216,259.00	7,089.00	1,284.00		359.00	3,572.00	\$ 12,284.00
5) Statutory Payments	Los Angeles County	Payments per CRL 33676	7,722,549.00	665,000.00	5,235.00			31,276.00	301,817.00	\$ 338,328.00
6) Statutory Payments	Los Angeles County	Payments per CRL 33676	1,103,221.00	76,771.00					76,771.00	\$ 76,771.00
7) SB211 Statutory Tax Sharing	various taxing entities	Payments per CRL 33607.5 & .7	3,677,404.00	65,000.00			85,000.00			\$ 85,000.00
8) SERAF loan from Housing 2011	Housing Fund	Repayment for housing fund	522,454.00	0.00						\$ -
9) City loan to Agency	CRA	Loan for operation expenses of Agency	2,405,000.00	2,405,000.00	200,416.67	200,416.67	200,416.67	200,416.67	200,416.67	\$ 1,002,083.35
10) Maintenance of Agency owned prop	Andy Gump/United fencing	Maintain assets under AB1X 26	50,000.00	10,000.00	100.00	100.00	500.00			\$ 700.00
11) Rental Covenants	ULI/Covina Housing Autho	Monitor affordable housing compliance	70,320.00	70,320.00				6,500.00		\$ 6,500.00
12) For Sale Covenants	Covina Housing Authority/	Monitor affordable housing compliance	2,520.00	2,520.00						\$ -
13)										\$ -
14)										\$ -
15)										\$ -
16)										\$ -
17)										\$ -
18)										\$ -
19)										\$ -
20)										\$ -
21)										\$ -
22)										\$ -
23)										\$ -
24)										\$ -
25)										\$ -
26)										\$ -
27)										\$ -
28)										\$ -
<b>Totals - Other Obligations</b>			<b>\$ 37,852,717.00</b>	<b>\$ 3,946,870.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 626,576.67</b>	<b>\$ 1,937,666.35</b>

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 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.

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\*\*\* All payment amounts are estimates