

ITEMS FOR CONSIDERATION BY THE CITY COUNCIL/COMMISSION ARE AVAILABLE FOR PUBLIC VIEWING IN THE OFFICE OF THE CITY CLERK AND THE CENTRAL LIBRARY

Agendas and other writings that will be distributed to the Councilmembers and Commissioners in connection with a matter subject to discussion or consideration at this meeting and that are not exempt from disclosure under the Public Records Act, Government Code Sections 6253.5, 6254, 6254.3, 6254.7, 6254.15, 6254.16, or 6254.22, are available for inspection following the posting of this agenda in the City Clerk's Office, at Commerce City Hall, 2535 Commerce Way, Commerce, California, and the Central Library, 5655 Jillson Street, Commerce, California, or at the time of the meeting at the location indicated below.

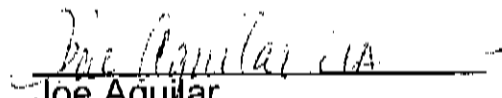
AGENDA FOR THE CONCURRENT SPECIAL MEETINGS OF
THE CITY COUNCIL OF THE CITY OF COMMERCE CALIFORNIA AND
THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION
COUNCIL CHAMBERS
5655 JILLSON WAY, COMMERCE, CALIFORNIA

WEDNESDAY, AUGUST 24, 2011 – 3:30 P.M.


I, Joe Aguilar, Mayor/Chairperson, do hereby call Concurrent Special Meetings of the City Council of the City of Commerce, California, and the Commerce Community Development Commission to convene at 3:30 p.m. on Wednesday August 24, 2011, in the Council Chambers, 5655 Jillson Street, Commerce, California.

The Council and Commission will convene to consider the following matters on the attached agenda.

Dated: August 19, 2011


Joe Aguilar
Mayor/Chairperson

ATTEST:


Linda Kay Olivieri, MMC
City Clerk/Assistant Secretary

LARGE PRINTS OF THIS AGENDA ARE AVAILABLE UPON REQUEST FROM THE CITY CLERK'S OFFICE, MONDAY-FRIDAY, 8:00 A.M.-6:00 P.M.

**ALL ITEMS FOR CONSIDERATION BY THE CITY COUNCIL/COMMISSION
ARE AVAILABLE FOR PUBLIC VIEWING IN THE OFFICE OF THE CITY
CLERK AND THE CENTRAL LIBRARY**

Agendas and other writings that will be distributed to the Councilmembers and Commissioners in connection with a matter subject to discussion or consideration at this meeting and that are not exempt from disclosure under the Public Records Act, Government Code Sections 6253.5, 6254, 6254.3, 6254.7, 6254.15, 6254.16, or 6254.22, are available for inspection following the posting of this agenda in the City Clerk's Office, at Commerce City Hall, 2535 Commerce Way, Commerce, California, and the Central Library, 5655 Jillson Street, Commerce, California, or at the time of the meeting at the location indicated below.

**AGENDA FOR THE CONCURRENT SPECIAL MEETINGS OF THE
CITY COUNCIL OF THE CITY OF COMMERCE AND
COMMERCE COMMUNITY DEVELOPMENT COMMISSION
COUNCIL CHAMBERS
5655 JILLSON WAY, COMMERCE, CALIFORNIA**

WEDNESDAY, AUGUST 24, 2011 – 3:30 P.M.

CALL TO ORDER

Mayor/Chairperson Aguilar

ROLL CALL

City Clerk/Assistant Secretary Olivieri

PUBLIC COMMENT (TIME LIMITATION – 5 MINUTES)

Citizens wishing to address the City Council/Commission on any item on the agenda or on any matter not on the agenda may do so at this time. However, State law (Government Code Section 54950 et seq.) prohibits the City Council/Commission from acting upon any item not contained on the agenda posted 72 hours before a regular meeting and 24 hours before a special meeting. Upon request, the City Council/Commission may, in their discretion, allow citizen participation on a specific item on the agenda at the time the item is considered by the City Council/Commission. Request to address City Council/Commission cards are provided by the City Clerk/Assistant Secretary. If you wish to address the City Council/Commission at this time, please complete a speaker's card and give it to the City Clerk/Assistant Secretary prior to commencement of the City Council/Commission meeting. Please use the microphone provided, clearly stating your name and address for the official record and courteously limiting your remarks to five (5) minutes so others may have the opportunity to speak as well.

To increase the effectiveness of the Public Comment Period, the following rules shall be followed:

No person shall make any remarks which result in disrupting, disturbing or otherwise impeding the meeting.

ORDINANCES AND RESOLUTIONS

1. A Resolution of the Commerce Community Development Commission Approving the Enforceable Obligations Payment Schedule Required by California Health and Safety Code Section 34167

SPECIAL CITY COUNCIL/COMMISSION AGENDA

8/24/11 – 3:30 p.m.

Page 2 of 2

The **Commission** will consider for approval and adoption a proposed Resolution approving the Enforceable Obligations Payment Schedule required by California Health and Safety Code Section 34167.

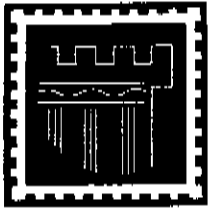
Health and Safety Code Section 34167 requires that the Commission adopt an Enforceable Obligations Payment Schedule no later than August 28, 2011. The timing of the Obligation was made uncertain by litigation filed in the California Supreme Court related to AB 1X26 and AB 1X27. However, the Court has now made clear that the schedule must be adopted.

RECESS TO CLOSED SESSION

2. At the request of Councilmember/Commissioner Robles and Pursuant to Government Code §54957,
 - A. The **Council and Commission** will conduct an evaluation of the City Administrator/Executive Director.

ADJOURNMENT

**LARGE PRINTS OF THIS AGENDA ARE AVAILABLE UPON REQUEST
FROM THE CITY CLERK'S OFFICE, MONDAY-FRIDAY,
8:00 A.M.-6:00 P.M.**



COMMERCE
COMMUNITY
DEVELOPMENT
COMMISSION

AGENDA REPORT

DATE: August 24, 2011

TO: HONORABLE COMMUNITY DEVELOPMENT COMMISSION
FROM: EXECUTIVE DIRECTOR
SUBJECT: A RESOLUTION OF THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION APPROVING THE ENFORCEABLE OBLIGATIONS PAYMENT SCHEDULE REQUIRED BY SECTION 34167 OF THE CALIFORNIA HEALTH AND SAFETY CODE

RECOMMENDATION:

Approve and adopt the Resolution and assign the number next in order.

MOTION:

Move to approve the recommendation.

BACKGROUND:

The Commerce Community Development Commission ("Commission") is authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council of the City of Commerce.

Assembly Bill 1X 26 ("AB 26") and Assembly Bill 1X 27 ("AB 27"), were approved by the California Legislature on June 15, 2011, and signed by the Governor on June 28, 2011. AB 26 and AB 27 added Parts 1.8, 1.85 and 1.9 of Division 24 to the California Health and Safety Code. Part 1.85 of the Health and Safety Code, which is contained in AB 26, requires all redevelopment agencies to dissolve as of October 1, 2011, and provides for the establishment of a successor entity to administer the enforceable obligations of the redevelopment agency. Part 1.8 of the Health and Safety Code, which is also contained in AB 26, restricts activities of redevelopment agencies to meeting their enforceable obligations, preserving assets and meeting other goals in the interim period prior to dissolution.

AB 27 provided cities with the option of opting out of AB 26 by adopting an ordinance that would allow their redevelopment agencies to participate in a "Voluntary Alternative Redevelopment Program" that would require certain annual remittances to the Los Angeles County Auditor-Controller. On August 1, 2011, the City Council of Commerce determined that it would proceed under the AB 27 Voluntary Alternative Program and, therefore, approved the first reading of the ordinance required by AB 27, entitled "An Ordinance of the City Council of the City of Commerce, California, Determining That it Will Comply with the 'Voluntary Alternative Redevelopment Program' Pursuant to Part 1.9 of Division 24 of the California Health and Safety Code in Order to Permit the Continued Existence and Operation of the Commerce Community Development Commission" (the "Continuation Ordinance"). On August 16, 2011, the City Council approved the second reading of the Continuation Ordinance. Pursuant to *Government Code* Section 36937, the Ordinance would, under normal circumstances, become effective 30 days after the second reading.

Section 34169 of the Health and Safety Code, which is contained in AB 26, required redevelopment agencies to adopt an Enforceable Obligations Payment Schedule by August 28, 2011. Section 34167 of the Health and Safety Code, which is also contained in AB 26, prohibits redevelopment agencies from making any payment which is not listed on the Enforceable Obligations Payment Schedule.

On August 11, 2011, the California Supreme Court issued an order in the case of *California Redevelopment Association, et al. v. Ana Matosantos, et al.* Case No. S19486, which stayed AB 26, except for Part 1.8, and all of AB 27 (the "Stay"). On August 17, 2011, the California Supreme Court issued an additional order which modified the Stay order and clarifying ambiguities in the order. Among other things, the Supreme Court has now made it clear that Section 34169 of the Health and Safety Code, which required the preparation of the Enforceable Obligations Payment Schedule,

was no longer subject to the Stay. The current status of AB 26 and AB 27, as impacted by the Stay, requires the Commission to adopt an Enforceable Obligations Payment Schedule on or before August 28, 2011.

ANALYSIS:

The proposed Resolution adopts an Enforceable Obligation Payment Schedule ("EOPS") (see attached exhibit) for the Commission so that the Commission may be in compliance with Section 34169 of the Health and Safety Code. The EOPS identifies the following obligations of the Commission from the end of August through December 31, 2011:

1. Bonds, including the required debt service, reserve set-asides and any other required payments.
2. Loans of moneys borrowed by the Commission including, but not limited to, money borrowed from the Low and Moderate Income Housing Fund.
3. Payments required by the federal government, preexisting obligations to the state or obligations imposed by state law, or legally enforceable payments required in connection with the Commission's employees, including, but not limited to, pension payments, pension obligation debt service, and unemployment payments.
4. Judgments or settlements entered by a competent court of law or binding arbitration decisions against the Commission.
5. Any legally binding and enforceable agreement or contract that does not violate the Commission's debt limit.
6. Contracts or agreements necessary for the continued administration or operation of the Commission.

After the EOPS is adopted it must be posted on the City's website and submitted by mail or electronic means to the County Auditor-Controller, the State Controller's Office and the State Department of Finance.

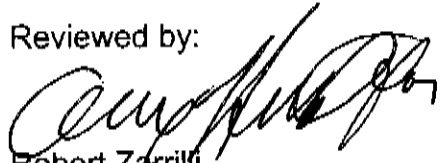
FISCAL IMPACT:

The attached Enforceable Obligation Payment Schedule lists existing obligations of the Community Development Commission. The Schedule is required by AB 1 X 26, but is only an informational document. The adoption of the Schedule does not add new obligations and, therefore, has no additional fiscal impact.

Respectfully submitted,


Jorge J. Rifa
Executive Director

Reviewed by:


Robert Zarrilli
Community Development Director

Fiscal impact reviewed by:


Vilko Domic
Director of Finance

Reviewed as to form:


Eduardo Olivo
Commission Counsel

RESOLUTION NO. _____

A RESOLUTION OF THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION
APPROVING THE ENFORCEABLE OBLIGATIONS PAYMENT SCHEDULE
REQUIRED BY SECTION 34167 OF THE CALIFORNIA HEALTH AND SAFETY CODE

WHEREAS, the Commerce Community Development Commission ("Commission") is authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council of the City of Commerce; and

WHEREAS, Assembly Bill 1X 26 ("AB 26") and Assembly Bill 1X 27 ("AB 27"), were approved by the California Legislature on June 15, 2011, and signed by the Governor on June 28, 2011; and

WHEREAS, AB 26 and AB 27 added Parts 1.8, 1.85 and 1.9 of Division 24 to the California Health and Safety Code; and

WHEREAS, Part 1.85 of the Health and Safety Code, which is contained in AB 26, requires all redevelopment agencies to dissolve as of October 1, 2011, provides for the establishment of a successor entity to administer the enforceable obligations of the redevelopment agency; and

WHEREAS, Part 1.8 of the Health and Safety Code, which is also contained in AB 26, restricts activities of redevelopment agencies to meeting their enforceable obligations, preserving assets and meeting other goals in the interim period prior to dissolution; and

WHEREAS, AB 27 provided cities with the option of opting out of AB 26 by adopting an ordinance that would allow their redevelopment agencies to participate in a "Voluntary Alternative Redevelopment Program" that would require certain annual remittances to the Los Angeles County Auditor-Controller; and

WHEREAS, on August 1, 2011, the City Council of the City of Commerce, California determined that it would proceed under the AB 27 Voluntary Alternative Program and, therefore, approved the first reading of the Ordinance required by AB 27, entitled "An Ordinance of the City Council of the City of Commerce, California, Determining That it Will Comply with the 'Voluntary Alternative Redevelopment Program' Pursuant to Part 1.9 of Division 24 of the California Health and Safety Code in Order to Permit the Continued Existence and Operation of the "Commerce Community Development Commission" (the "Continuation Ordinance"); and

WHEREAS, on August 16, 2011, the City Council of the City of Commerce, California approved the second reading of the Continuation Ordinance. Pursuant to Government Code Section 36937, the Continuation Ordinance would, under normal circumstances, become effective 30 days after the second reading; and

WHEREAS, Section 34169 of the Health and Safety Code, which is contained in AB 26, required the redevelopment agencies to adopt an Enforceable Obligations Payment Schedule by August 28, 2011; and

WHEREAS, Section 34167 of the Health and Safety Code, which is also contained in AB 26, prohibits redevelopment agencies from making any payment which is not listed on the Enforceable Obligations Payment Schedule; and

WHEREAS, on August 11, 2011, the California Supreme Court issued an order in the case of *California Redevelopment Association, et al. v. Ana Matsonantos, et al.* Case No. S19486, which stayed AB 26, except for Part 1.8, and all of AB 27 (the "Stay"); and

WHEREAS, on August 17, 2011, the California Supreme Court issued an additional order which modified the Stay order and clarifying ambiguities in that order. Among other things, the Supreme Court has now made it clear that Section 34169 of the Health and Safety Code, which required the preparation of the Enforceable Obligations Payment Schedule, was no longer subject to the Stay; and

WHEREAS, the current status of AB 26 and AB 27, as impacted by the Stay, requires the Commission to adopt an Enforceable Obligations Payment Schedule on or before August 28, 2011.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION AS FOLLOWS:

Section 1. The Commission hereby finds and determines that the recitals set forth above are true and correct.

Section 2. The Enforceable Obligations Payment Schedule, which is attached hereto as Exhibit "A", is hereby approved and adopted. The Commission Executive Director is hereby authorized and directed to transmit the Schedule to the Los Angeles County Auditor-Controller, the State Controller and the State Department of Finance in accordance with Section 34169 of the Health and Safety Code.

Section 3. The Commission Secretary shall certify to the passage of this Resolution and thereupon and thereafter the same shall be in full force and effect.

PASSED, APPROVED AND ADOPTED this 24th day of August 2011.

Joe Aguilar
Chairperson

ATTEST:

Jorge Rifá
Secretary

Name of Redevelopment Agency: Commerce Community Development Commission
Project Area #1

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total	
					Aug**	Sept	Oct	Nov	Dec		
1) 2003 Tax Allocation Rev Bonds	Wells Fargo	Bonds issue to fund both non-housing and housing related projects	10,010,000.00	749,457.30	439,728.65					\$ 439,728.65	
2) City Loan entered into on 3/3/1992	City of Commerce	Property Purchase	6,000,000.00	450,000.00						\$ -	
3) City Loan entered into on 6/18/1986	City of Commerce	Defray admin and project related costs	600,000.00	45,000.00						\$ -	
4) 2007 Tax Allocation Rev Bonds	Wells Fargo	Refunding of the 2003 bond issue	82,185,000.00	5,879,421.25	4,289,710.63					\$ 4,289,710.63	
5) Employee Costs	Employees of Agency	Payroll for employees	1,217,042.00	1,217,042.00	101,420.00	101,420.00	101,420.00	101,420.00	101,420.00	\$ 507,400.00	
6) Maintenance & Operations	Various	Utilities, Supplies, Repairs, Insurance	819,397.00	819,397.00	68,283.00	68,283.00	68,283.00	68,283.00	68,283.00	\$ 341,415.00	
7) Contract for Consulting Svcs	Project Consultant	Project Administration	205,183.00	205,183.00					102,591.50	\$ 102,591.50	
8) Property Maintenance	Various	Agency Owned Property Maintenance	75,000.00	75,000.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	\$ 31,250.00	
9)										\$ -	
10)										\$ -	
11)										\$ -	
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23)										\$ -	
24)										\$ -	
25)										\$ -	
26)										\$ -	
27)										\$ -	
28)										\$ -	
Totals - Other Obligations				\$ 81,111,622.00	\$ 9,240,540.55	\$ 4,905,392.28	\$ 175,953.00	\$ 175,953.00	\$ 175,953.00	\$ 278,544.50	\$ 5,711,795.78

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

Name of Redevelopment Agency: Commerce Community Development Commission
 Project Area #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					Total	
					Aug**	Sept	Oct	Nov	Dec		
1) 2003 Tax Allocation Rev Bonds	Wells Fargo	Bonds issue to fund both non-housing and housing related projects	13,080,000.00	1,112,157.55	688,578.78					\$ 688,578.78	
2) 1988A Tax Allocation Rev Bonds	Wells Fargo	Refunding of the 1991 bond issue	7,490,000.00	691,537.50	473,268.75					\$ 473,268.75	
3) Employee Costs	Employees of Agency	Payroll for employees	401,418.00	401,419.00	33,452.00	33,452.00	33,452.00	33,452.00	33,452.00	\$ 167,260.00	
4) Maintenance & Operations	Various	Utilities, Supplies, Repairs, Insurance	270,263.00	270,263.00	22,522.00	22,522.00	22,522.00	22,522.00	22,522.00	\$ 112,610.00	
5) Contract for Consulting Svcs	Project Consultant	Project Administration	480,000.00	480,000.00						\$ 240,000.00	
6) Contract for Consulting Svcs	Legal Services	Project Administration	400,000.00	400,000.00						\$ 200,000.00	
7) Contract for Engr/Contract Svcs	General Contractor	Site Demolition / Clearance costs	750,000.00	750,000.00						\$ -	
8) Property Purchase Settlement	Property Owner	Telegraph Corridor Project	1,300,000.00	1,300,000.00						\$ -	
9) Property Maintenance	Various	Agency Owned Property Maintenance	75,000.00	75,000.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	\$ 31,250.00	
10)										\$ -	
11)										\$ -	
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23)										\$ -	
24)										\$ -	
25)										\$ -	
26)										\$ -	
Totals - Other Obligations			\$ 24,196,682.00	\$ 5,480,377.05	\$ 1,234,071.53	\$ 62,224.00	\$ 62,224.00	\$ 62,224.00	\$ 62,224.00	\$ 602,224.00	\$ 1,922,967.53

* 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.)
 ** Include only payments to be made after the adoption of the EOPS.
 *** All payment amounts are estimates

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						Total	
					Jan	Feb	Mar	Apr	May	June		
1) 2003 Tax Allocation Rev Bonds	Wells Fargo	Bonds issue to fund both non-hourly and housing related projects	13,080,000.00	1,112,157.55	404,768.00							\$ 404,768.00
2) 1998A Tax Allocation Rev Bonds	Wells Fargo	Refunding of the 1997 bond issue	7,430,000.00	691,537.50	211,192.50							\$ 211,192.50
3) Employee Costs	Employees of Agency	Payroll for employees	401,419.00	401,419.00	33,452.00	33,452.00	33,452.00	33,452.00	33,452.00	33,452.00		\$ 230,712.00
4) Maintenance & Operations	Various	Utilities, Supplies, Repairs, Insurance	270,263.00	270,263.00	22,522.00	22,522.00	22,522.00	22,522.00	22,522.00	22,522.00		\$ 135,132.00
5) Contract for Consulting Svcs	Project Consultant	Project Administration	490,000.00	490,000.00							240,000.00	\$ 240,000.00
6) Contract for Consulting Svcs	Legal Services	Project Administration	400,000.00	400,000.00							200,000.00	\$ 200,000.00
7) Contract for Eng/Contract Svcs	General Contractor	Site Demolition / Clearance costs	750,000.00	750,000.00							750,000.00	\$ 750,000.00
8) Property Purchase Settlement	Property Owner	Telegraph Corridor Project	1,300,000.00	1,300,000.00	6,250.00						1,300,000.00	\$ 1,300,000.00
9) Property Maintenance	Various	Agency Owned Property Maintenance	75,000.00	75,000.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00		\$ 37,500.00
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24)												\$ -
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26)												\$ -
Totals - Other Obligations			\$ 24,196,682.00	\$ 5,480,377.05	\$ 82,224.00	\$ 878,185.10	\$ 62,224.00	\$ 62,224.00	\$ 62,224.00	\$ 82,224.00	\$ 2,852,224.00	\$ 3,479,305.10

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

Name of Redevelopment Agency: Commerce Community Development Commission
 Project Area(s): Project Area #3

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total
					Aug**	Sept	Oct	Nov	Dec	
1) 1984 ABAG Tax Allocation Bond	Wells Fargo	Bonds issue to fund various non-housing related projects	1,017,303.00	130,297.00					130,297.00	\$ 130,297.00
2) City Loan entered into on 6/15/1986	City of Commerce	Debt admin and project related costs	100,000.00	7,500.00						\$ -
3) Employee Costs	Employees of Agency	Payroll for employees	61,363.00	61,363.00	5,114.00	5,114.00	5,114.00	5,114.00	5,114.00	\$ 25,570.00
4) Maintenance & Operations	Various	Utilities, Supplies, Repairs, Insurance	41,314.00	41,314.00	3,443.00	3,443.00	3,443.00	3,443.00	3,443.00	\$ 17,215.00
5) Contract for Consulting Svcs	Project Consultant	Project Administration	185,000.00	185,000.00					92,500.00	\$ 92,500.00
6) 2003 Tax Allocation Rev Bonds	Wells Fargo	Bonds issue to fund both non-housing	13,090,000.00	1,112,157.55						\$ -
7)										\$ -
8)										\$ -
9)										\$ -
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22)										\$ -
23)										\$ -
24)										\$ -
25)										\$ -
26)										\$ -
Totals - Other Obligations			\$ 14,494,880.00	\$ 1,537,631.55	\$ 8,557.00	\$ 8,557.00	\$ 8,557.00	\$ 8,557.00	\$ 231,354.00	\$ 265,582.00

* 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 1/13/2011.)
 ** Include only payments to be made after the adoption of the EOPS.
 *** All payment amounts are estimates

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						Total	
					Jan	Feb	Mar	Apr	May	June		
1) 1984 ABAG Tax Allocation Bond	Wells Fargo	Bonds issue to fund various non-housing and housing related projects	1,017,303.00	430,297.00	404,768.60						404,768.60	
2) City Loan entered into on 6/15/1986	City of Commerce	Defray admin and project related costs	100,000.00	7,500.00						7,500.00	7,500.00	
3) Employee Costs	Employees of Agency	Payroll for employees	61,363.00	61,363.00	5,114.00	5,114.00	5,114.00	5,114.00	5,114.00	5,114.00	30,684.00	
4) Maintenance & Operations	Various	Utilities, Supplies, Repairs, Insurance	41,314.00	41,314.00	3,443.00	3,443.00	3,443.00	3,443.00	3,443.00	3,443.00	20,668.00	
5) Contract for Consulting Svcs	Project Consultant	Project Administration	185,000.00	185,000.00							185,000.00	
6) 2003 Tax Allocation Rev Bonds	Wells Fargo	Bonds issue to fund both non-housing	13,650,000.00	1,112,157.95	404,768.60						404,768.60	
7)												
8)												
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21)												
22)												
23)												
24)												
25)												
26)												
Totals - Other Obligations			\$ 14,494,960.00	\$ 1,637,631.65	\$ 8,657.00	\$ 8,657.00	\$ 8,657.00	\$ 8,657.00	\$ 8,657.00	\$ 8,657.00	\$ 108,657.00	\$ 960,675.20

* 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 6/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
 ** Include only payments to be made after the adoption of the EOPS.
 *** All payment amounts are estimates.

Name of Redevelopment Agency: Commerce Community Development Commission
 Project Area #: _____

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total	
					Aug**	Sept	Oct	Nov	Dec		
1) 2003 Tax Allocation Rev Bonds	Wells Fargo	Bonds issue to fund various non-housing related projects	24,375,000.00	1,952,040.40	1,196,020.20				130,297.00	\$ 1,326,317.20	
2) City Loan entered into on 4/16/2002	City of Commerce	Property Purchase	5,700,000.00	427,500.00						\$ -	
3) City Loan entered into on 11/27/1999	City of Commerce	Property Purchase	5,000,000.00	375,000.00							
4) City Loan entered into on 6/16/2002	City of Commerce	Defray admin and project related costs	400,000.00	30,000.00							
5) Employee Costs	Employees of Agency	Payroll for employees	876,986.00	876,986.00	73,062.00	73,062.00	73,062.00	73,062.00	73,062.00	\$ 365,410.00	
6) Maintenance & Operations	Various	Utilities, Supplies, Repairs, Insurance	590,448.00	590,448.00	49,204.00	49,204.00	49,204.00	49,204.00	49,204.00	\$ 246,020.00	
7) Contract for Consulting Svcs	Project Consultant	Project Administration	675,000.00	675,000.00					40,000.00	\$ 40,000.00	
8) Contract for Consulting Svcs	Legal Services	Project Administration	80,000.00	80,000.00						\$ -	
9) Contract for Eng/Contract Svcs	General Contractor	Site Demolition / Clearance costs	500,000.00	500,000.00						\$ -	
10) DDA	Costco	Disposition of land, fees, office improvements, demolition, and site preparation	1,000,000.00	1,000,000.00	400,000.00					\$ 400,000.00	
11)										\$ -	
12)										\$ -	
13) Property Maintenance	Various	Agency Owned Property Maintenance	75,000.00	75,000.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	\$ 31,250.00	
14)										\$ -	
15)										\$ -	
16)										\$ -	
17)										\$ -	
18)										\$ -	
19)										\$ -	
20)										\$ -	
21)										\$ -	
22)										\$ -	
23)										\$ -	
24)										\$ -	
25)										\$ -	
26)										\$ -	
27)										\$ -	
28)										\$ -	
Totals - Other Obligations			\$ 39,272,434.00	\$ 6,991,974.40	\$ 1,724,566.20	\$ 128,536.00	\$ 128,536.00	\$ 128,536.00	\$ 128,536.00	\$ 636,333.00	\$ 2,746,497.20

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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

Commerce Community Development Commission
Project Area #1

Name of Redevelopment Agency:
Project Area(s)

OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 28 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total
					Aug**	Sept	Oct	Nov	Dec	
1) Statutory Pass Through Payments	Los Angeles County General	Payments per CRL 33607.7	6,739,871.42	252,572.46						\$
2) Statutory Pass Through Payments	Los Angeles County Fire - FFW	Payments per CRL 33607.7	122,792.53	4,965						\$
3) Statutory Pass Through Payments	LA County Flood Control	Payments per CRL 33607.7	270,387.00	10,052.73						\$
4) Statutory Pass Through Payments	Greater LA County Vector Control	Payments per CRL 33607.7	6,334.58	309.87						\$
5) Statutory Pass Through Payments	County Sanitation District No. 2	Payments per CRL 33607.7	274,407.22	10,202.20						\$
6) Statutory Pass Through Payments	City of Commerce	Payments per CRL 33607.7	818,481.87	30,430.75						\$
7) Statutory Pass Through Payments	Water Replenishment District	Payments per CRL 33607.7	2,833.81	105.36						\$
8) Statutory Pass Through Payments	County School Services	Payments per CRL 33607.7	21,402.63	795.56						\$
9) Statutory Pass Through Payments	Children's Institutional Tuition Fund	Payments per CRL 33607.7	42,472.82	1,578.10						\$
10) Statutory Pass Through Payments	Centros Community College District	Payments per CRL 33607.7	22,788.21	847.24						\$
11) Statutory Pass Through Payments	LA Community College District	Payments per CRL 33607.7	4,332,824.01	16,132.88						\$
12) Statutory Pass Through Payments	LA Unified School District	Payments per CRL 33607.7	4,722.44	175.88						\$
13) Statutory Pass Through Payments	County School Services Fund - LA	Payments per CRL 33607.7	27,702.07	1,029.94						\$
14) Statutory Pass Through Payments	Dev. Center Handicapped Minor - LA	Payments per CRL 33607.7	1.65	0.06						\$
15) Statutory Pass Through Payments	LA Children's Center	Payments per CRL 33607.7	156.25	5.81						\$
16) Statutory Pass Through Payments	Montebello Unified School District	Payments per CRL 33607.7	454.54	16.90						\$
17) Statutory Pass Through Payments	County School Services Fund - Montebello	Payments per CRL 33607.7	3,141,844.52	115,814.51						\$
18) Statutory Pass Through Payments	Dev. Center Handicapped Minor - Montebello	Payments per CRL 33607.7	112,192.63	4,171.22						\$
19) Statutory Pass Through Payments		Payments per CRL 33607.7	5,230.28	194.46						\$
20)										\$
21)										\$
22)										\$
23)										\$
24)										\$
25)										\$
26)										\$
27)										\$
28)										\$
Totals - Other Obligations			\$ 8,739,871.42	\$ 326,798.83	\$	\$	\$	\$	\$	\$

* 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 1/30/11.)
 ** An agency adopts a continuation ordinance per AB 127, 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.
 **** All payment amounts are estimates

Commerce Community Development Commission
 Project Area #2

Name of Redevelopment Agency:
 Project Area(s)

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 28 - Section 34-167 and 34-169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total
					Aug**	Sept	Oct	Nov	Dec	
1) Statutory Pass Through Payments	Los Angeles County General	Payments per CRL 33607.7	6,859,842.95	257,372.52						\$
2) Statutory Pass Through Payments	Los Angeles County Fire - FRW	Payments per CRL 33607.7	124,984.72	4,699.16						\$
3) Statutory Pass Through Payments	LA County Flood Control	Payments per CRL 33607.7	275,207.28	10,325.43						\$
4) Statutory Pass Through Payments	Greater LA County Vector Control	Payments per CRL 33607.7	8,683.15	318.28						\$
5) Statutory Pass Through Payments	County Sanitation District No. 2	Payments per CRL 33607.7	278,299.03	10,478.94						\$
6) Statutory Pass Through Payments	City of Commerce	Payments per CRL 33607.7	832,987.50	31,253.00						\$
7) Statutory Pass Through Payments	Water Replenishment District	Payments per CRL 33607.7	2,884.34	106.21						\$
8) Statutory Pass Through Payments	County School Services	Payments per CRL 33607.7	21,782.17	817.23						\$
9) Statutory Pass Through Payments	Childrens Institutional Trust Fund	Payments per CRL 33607.7	43,228.94	1,621.93						\$
10) Statutory Pass Through Payments	LA Community College District	Payments per CRL 33607.7	464,854.63	17,443.72						\$
11) Statutory Pass Through Payments	LA Community College Child Center	Payments per CRL 33607.7	1,895.51	180.34						\$
12) Statutory Pass Through Payments	Monterello Unified School District	Payments per CRL 33607.7	3,224,521.04	120,979.80						\$
13) Statutory Pass Through Payments	County School Services Fund - Monterey	Payments per CRL 33607.7	115,141.30	4,318.95						\$
14) Statutory Pass Through Payments	Div. Center Handicapped Minor - Monterey	Payments per CRL 33607.7	5,367.75	201.39						\$
15)										\$
16)										\$
17)										\$
18)										\$
19)										\$
20)										\$
21)										\$
22)										\$
23)										\$
24)										\$
25)										\$
26)										\$
27)										\$
28)										\$
Totals - Other Obligations			\$ 12,269,480.71	\$ 466,107.00	\$	\$	\$	\$	\$	\$

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 8/31/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
 If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.
 ** Include only payments to be made after the adoption of the EOPS.
 *** All payment amounts are estimates

Commerce Community Development Commission
 Project Area #3

Name of Redevelopment Agency:
 Project Area #3

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month:					Total
					Aug**	Sept	Oct	Nov	Dec	
1) Statutory Pass Through Payments	Los Angeles County General	Payments per CRL 33607.7	596,373.78	14,677.38						\$
2) Statutory Pass Through Payments	Los Angeles County Fire - FFW	Payments per CSL 33607.7	10,919.95	267.41						\$
3) Statutory Pass Through Payments	LA County Flood Control	Payments per CRL 33607.7	24,046.47	588.86						\$
4) Statutory Pass Through Payments	Greater LA County Vector Control	Payments per CRL 33607.7	741.22	18.15						\$
5) Statutory Pass Through Payments	County Sanitation District No. 2	Payments per CRL 33607.7	24,403.98	587.60						\$
6) Statutory Pass Through Payments	City of Commerce	Payments per CRL 33607.7	72,795.28	1,782.60						\$
7) Statutory Pass Through Payments	Water Replenishment District	Payments per CRL 33607.7	252.02	6.17						\$
8) Statutory Pass Through Payments	County School Services	Payments per CRL 33607.7	1,903.24	46.61						\$
9) Statutory Pass Through Payments	Children Institutional Tuition Fund	Payments per CRL 33607.7	3,777.25	92.50						\$
10) Statutory Pass Through Payments	LA Community College District	Payments per CRL 33607.7	40,617.01	994.62						\$
11) Statutory Pass Through Payments	LA Community College Child Center	Payments per CRL 33607.7	419.98	10.28						\$
12) Statutory Pass Through Payments	Los Angeles Unified School District	Payments per CRL 33607.7	3,761.00	92.10						\$
13) Statutory Pass Through Payments	County School Services Fund - Los Angeles	Payments per CRL 33607.7	0.21	0.01						\$
14) Statutory Pass Through Payments	Dev. Center Handicapped Minor - L.A.	Payments per CRL 33607.7	21.21	0.52						\$
15)	L.A. Childrens Center Fund	Payments per CRL 33607.7	61.71	1.51						\$
16)	Montebello Unified School District	Payments per CRL 33607.7	278,201.74	6,812.57						\$
17)	County School Services Fund - Montebello	Payments per CRL 33607.7	9,934.04	243.26						\$
18)	Dev. Center Handicapped Minor - Montebello	Payments per CRL 33607.7	463.11	11.34						\$
19)										\$
20)										\$
21)										\$
22)										\$
23)										\$
24)										\$
25)										\$
26)										\$
27)										\$
28)										\$
29)										\$
30)										\$
Totals - Other Obligations			\$ 763,932.61	\$ 19,174.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the financing Agency by 9/30/14. (The draft ROPS must be prepared by the Successor Agency by 1/30/15.)
 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.
 *** All payment amounts are estimates

Commerces Community Development Commission
 Project Area #4

Name of Redevelopment Agency:
 Project Area(s)

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (C)

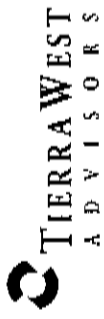
Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total
					Aug**	Sept	Oct	Nov	Dec	
1) Statutory Pass Through Payments	Los Angeles County General	Payments per CRL 33607.7	65,708,472.57	851,470.18						\$
2) Statutory Pass Through Payments	Los Angeles County Fire - FFW	Payments per CRL 33607.7	1,200,943.77	15,562.66						\$
3) Statutory Pass Through Payments	LA County Flood Control	Payments per CRL 33607.7	2,653,717.49	34,368.72						\$
4) Statutory Pass Through Payments	Greater LA County Vector Control		81,963.52	1,082.14						\$
5) Statutory Pass Through Payments	County Sanitation District No. 2	CO SANITATION DIST NO 2 OPERAT	2,672,723.52	34,635.01						\$
6) Statutory Pass Through Payments	City of Commerce	COMMERCE - RR# 4	8,315,139.84	107,753.37						\$
7) Statutory Pass Through Payments	Water Replenishment District	WTR REPLENISHMENT DIST OF SO CAL	27,796.32	360.20						\$
8) Statutory Pass Through Payments	County School Services	COUNTY SCHOOL SERVICES	209,066.37	2,709.29						\$
9) Statutory Pass Through Payments	Childrens Institutional Tuition Fund	CHILDRENS INSTIL TUITION FUND	427,635.76	5,541.60						\$
10) Statutory Pass Through Payments	LA Community College District	L.A. CITY COMMUNITY COLLEGE DIST	4,478,296.74	59,032.88						\$
11) Statutory Pass Through Payments	LA Community College Child Center	L.A. COMM COL CHILDRENS CTR FD	46,208.42	596.80						\$
12) Statutory Pass Through Payments	Los Angeles Unified School District	LOS ANGELES UNIFIED SCHOOL DIST	32,742,476.84	424,289.78						\$
13) Statutory Pass Through Payments	County School Services Fund - Los Angeles	CO SCH SERV FD - LOS ANGELES	1,824.59	23.64						\$
14) Statutory Pass Through Payments	Dev. Center Handicapped Minor - L.A.	DEV. CTR. HDICPD MINOR - A. UNIF	184,878.07	2,393.19						\$
15)	L.A. Childrens Center Fund	LOS ANGELES CHILDRENS CENTER FD	637,241.18	5,961.94						\$
16)	Montebello Unified School District	MONTEBELLO UNIFIED SCHOOL DIST	31,233,862.80	434,750.12						\$
17)	County School Services Fund - Montebello's	CO SCH SERV FD - MONTEBELLO	111,529.96	1,445.28						\$
18)	Dev. Center Handicapped Minor - Montebello	DEV CTR HDICPD MINOR - MONTEBELLO	51,983.26	673.76						\$
19)										\$
20)										\$
21)										\$
22)										\$
23)										\$
24)										\$
25)										\$
26)										\$
27)										\$
28)										\$
Totals - Other Obligations			\$ 118,748,943.81	\$ 1,538,831.41	\$	\$	\$	\$	\$	\$

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. 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.
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OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (c)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total	
					Aug**	Sept	Oct	Nov	Dec		
1) Substantial Rehabilitation Housing Program	Raymond Marquez	Home improvements	100,000.00	100,000.00		25,000.00	25,000.00	25,000.00	25,000.00	100,000.00	
2) Substantial Rehabilitation Housing Program	2 units	Home improvements	200,000.00	200,000.00	0.00	100,000.00	100,000.00	100,000.00	0.00	200,000.00	
3) Fix Up Grant	50 units	Home improvements	50,000.00	50,000.00		10,000.00	10,000.00	10,000.00	10,000.00	40,000.00	
4) Senior Rental Subsidy	43 units	Rent subsidies to low income seniors	103,200.00	103,200.00	8,600.00	8,600.00	8,600.00	8,600.00	8,600.00	43,000.00	
5) Senior Yard Maintenance	27 units	Yard maintenance to low income seniors	27,540.00	27,540.00	2,295.00	2,295.00	2,295.00	2,295.00	2,295.00	11,475.00	
6) Supplemental Educational Revenue Aug. Fund	All Taxing Entities	Repayment of SERAF per CRL 33689 (c)	7,963,181.00	1,922,819.90							
7)											
8)											
9)											
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23)											
24)											
25)											
26)											
27)											
28)											
Totals - Other Obligations					\$ 8,443,821.00	\$ 2,402,556.90	\$ -	\$ -	\$ -	\$ 45,895.00	\$ 384,475.00

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 8/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
 ** Includes only payments to be made after the adoption of the EOPS.
 *** All payment amounts are estimates



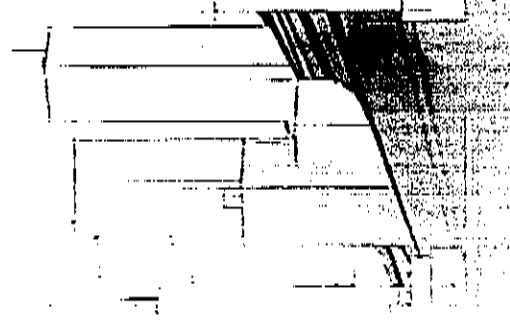
August 24, 2011

**Enforceable Obligations Payment Schedule
and ABX1 26/ABX1 27
Commerce Community Development
Commission**

Tierra West Advisors, Inc.

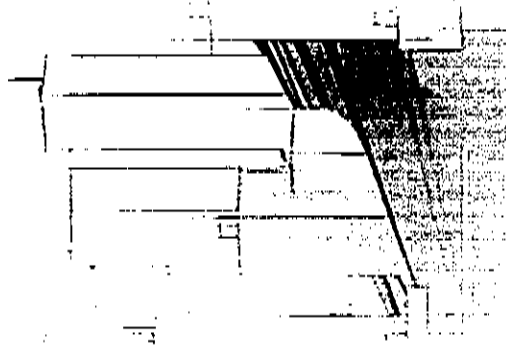
ASSEMBLY BILLS 26 & 27 (AB 26 & AB 27)

- AB 26 dissolves redevelopment agencies and requires a successor entity to pay down indebtedness (enforceable obligations).
- AB 27 allows redevelopment agencies to continue if they “opt-in” and make payments to taxing entities with the Voluntary Program.



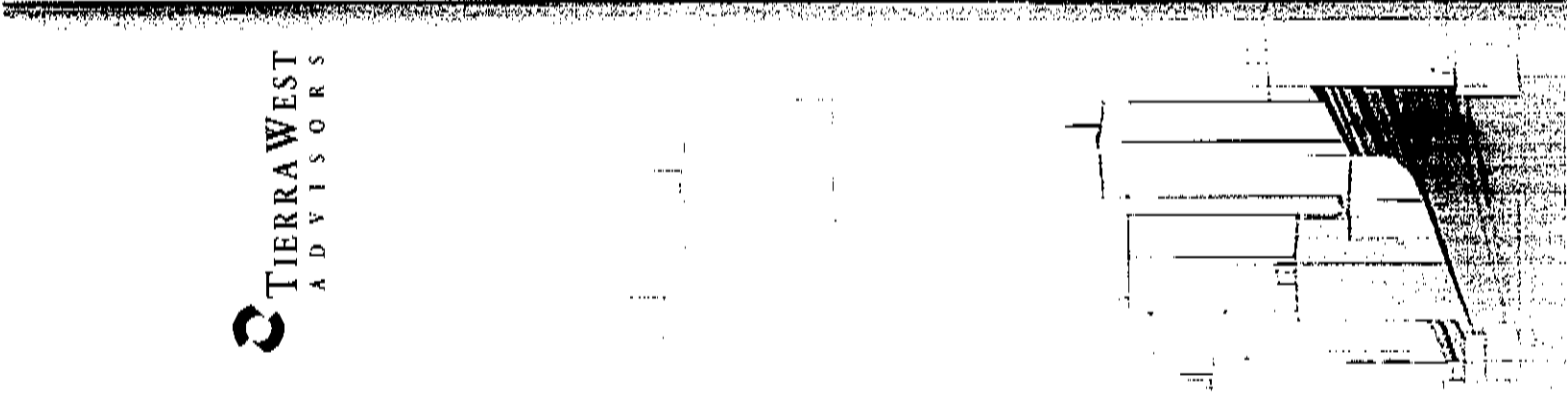
ENFORCEABLE OBLIGATIONS PAYMENT SCHEDULE (EOPS)

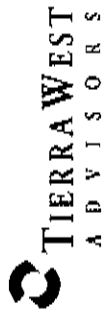
- EOPS identifies financial obligations as defined by Health & Safety Code 34169(g).
- EOPS must be adopted by August 27th or the Commission cannot pay for items not listed on the adopted EOPS (Section 34167(h)).
- EOPS requirement applies to all agencies, even those that “opted-in” to the voluntary program.



OBLIGATIONS IN THE COMMERCE EOPS

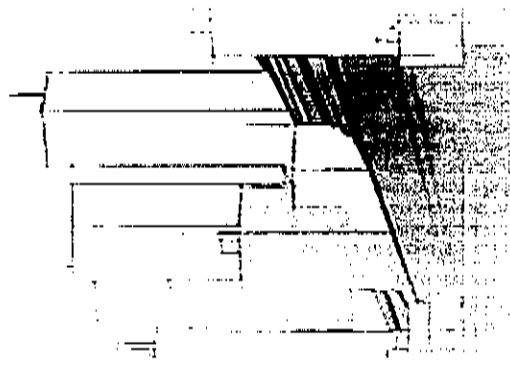
- Tax Allocation Bonds
- City Loans with Commission
- Revenue Bonds
- Employee Costs
- Maintenance & Operations
- Professional Services
- Development Agreements
- Housing Obligations
- Payments to Taxing Entities in the Project Areas.

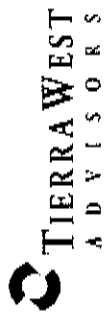




EOPS CATEGORIES

- 1) The Project Name or Debt Obligation,
- 2) Entity (Payee) being paid,
- 3) Description of the obligation,
- 4) Total outstanding debt,
- 5) Amount due in 2011-12, and
- 6) Monthly amount due from Aug. to Dec. 2011.





AMOUNTS DUE IN 2011-12:

- \$9.2 M in Project Area 1
- \$5.4 M in Project Area 2
- \$1.5 M in Project Area 3
- \$6.6 M in Project Area 4

