

44933 North Fern Avenue, Lancaster, CA 93534 Chair Elizabeth Brubaker, Vice Chairman Dr. David Vierra, Board Member Mazie Brewington, Board Member Larry Levin, Board Member Sandy Smith, Board Member Jim Vose, Board Member John Walker

LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD REGULAR MEETING AGENDA

Tuesday December 17, 2013

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, December 13, 2013
at the entrance to the Lancaster City Hall Council Chambers.

CALL TO ORDER

ROLL CALL

Board Members: Brewington, Levin, Smith, 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, DECEMBER 17, 2013

MINUTES

M 1. Adopt **Resolution No. OB 22-13**, approving the Lancaster Successor Agency Oversight Board Regular Meeting minutes of September 17, 2013.

NEW BUSINESS

NB 1. Resolutions Finding Pre-Dissolution Loans were for Legitimate Redevelopment Purposes

Recommendation:

- a. Adopt **Resolution No. OB 23-13**, finding the High Desert Hospital Project Loan was for a legitimate redevelopment purpose.
- b. Adopt **Resolution No. OB 24-13**, finding the Ave H Loop Rd/Industrial Park Loan was for a legitimate redevelopment purpose.
- c. Adopt **Resolution No. OB 25-13**, finding the OPA Essex Center Loan was for a legitimate redevelopment purpose.
- d. Adopt **Resolution No. OB 26-13**, finding the Fiscal Year 1994-95 Administrative Expenses Loan was for a legitimate redevelopment purpose.
- e. Adopt **Resolution No. OB 27-13**, finding the Cardlock Fuels Sublease Loan was for a legitimate redevelopment purpose.
- f. Adopt **Resolution No. OB 28-13**, finding the Petsmart Sublease Loan was for a legitimate redevelopment purpose.
- g. Adopt **Resolution No. OB 29-13**, finding the Economic Development Corporation Assistance Loan was for a legitimate redevelopment purpose.
- h. Adopt **Resolution No. OB 30-13**, finding the L.A. County Library Construction Loan was for a legitimate redevelopment purpose.
- i. Adopt **Resolution No. OB 31-13**, finding the Ave I Improvements Loan was for a legitimate redevelopment purpose.
- j. Adopt **Resolution No. OB 32-13**, finding the Auto Mall Development Loan was for a legitimate redevelopment purpose.
- k. Adopt **Resolution No. OB 33-13**, finding the Lancaster Business Park Loan was for a legitimate redevelopment purpose.
- l. Adopt **Resolution No. OB 34-13**, finding the California Factory Stores Development Loan was for a legitimate redevelopment purpose.
- m. Adopt **Resolution No. OB 35-13**, finding the Stadium Project Loan was for a legitimate redevelopment purpose.
- n. Adopt **Resolution No. OB 36-13**, finding the A.V. Fairgrounds Relocation Loan was for a legitimate redevelopment purpose.
- o. Adopt **Resolution No. OB 37-13**, finding the Michaels Stores Distribution Center Loan was for a legitimate redevelopment purpose.
- p. Adopt **Resolution No. OB 38-13**, finding the Fiscal Year 1997-98 Operational Expenses Revolving Loan was for a legitimate redevelopment purpose.
- q. Adopt **Resolution No. OB 39-13**, finding the Fox Field Property Acquisition SYGMA & Larwin Loan was for a legitimate redevelopment purpose.

LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD REGULAR MEETING AGENDA TUESDAY, DECEMBER 17, 2013

- r. Adopt **Resolution No. OB 40-13**, finding the Costco Development Loan was for a legitimate redevelopment purpose.
- s. Adopt **Resolution No. OB 41-13**, finding the Fox Field Property Acquisition Michael's Loan was for a legitimate redevelopment purpose.
- t. Adopt **Resolution No. OB 42-13**, finding the North Downtown Transit Village/Fire Station Project Loan was for a legitimate redevelopment purpose.
- u. Adopt **Resolution No. OB 43-13**, finding the Countrywide Development & Amargosa Property Acquisition Loan was for a legitimate redevelopment purpose.
- v. Adopt **Resolution No. OB 44-13**, finding the New Fairgrounds Clock Tower Loan was for a legitimate redevelopment purpose.
- w. Adopt **Resolution No. OB 45-13**, finding the Water Credits Related to Soccer Center Loan was for a legitimate redevelopment purpose.
- x. Adopt **Resolution No. OB 46-13**, finding the Clutter Motors Sublease Subaru Loan was for a legitimate redevelopment purpose.

EXECUTIVE DIRECTOR ANNOUNCEMENT

CITY CLERK ANNOUNCEMENT

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, January 21, 2014 - 4:00 p.m.

LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD REGULAR MEETING AGENDA TUESDAY, DECEMBER 17, 2013

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.

M 1	
12/17/13	
MVB	

LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD MINUTES September 17, 2013

CALL TO ORDER

Chair Brubaker called the meeting to order at 4:01 p.m.

ROLL CALL

PRESENT: Board Members: Brewington, Levin, Smith, Vose, Walker, Chair Brubaker

ABSENT: Vice Chair Vierra

STAFF

MEMBERS: Executive Director; Deputy Executive Director; Assistant to the City Manager;

Economic Development Director; Finance Director; City Attorney; City Clerk

PLEDGE OF ALLEGIANCE

Board Member Vose

AGENDA ITEMS TO BE REMOVED

None

M 1. MINUTES

On a motion by Board Member Levin and seconded by Board Member Smith, the Lancaster Successor Agency Oversight Board adopted **Resolution No. OB 18-13**, approving the Lancaster Successor Agency Oversight Board special meeting minutes of August 13, 2013, by the following vote: 5-0-1-1; AYES: Brewington, Levin, Smith, Vose, Brubaker; NOES: None; ABSTAIN: Walker; ABSENT: Vierra

LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD REGULAR MEETING MINUTES SEPTEMBER 17, 2013

NB 1. SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 1 TO JUNE 30, 2014

The Finance Director presented the staff report regarding this matter.

Board Member Brewington requested clarification regarding the Lancaster Auto Mall Display Expense and much longer this will need to remain in the budget.

The Finance Director stated that the Auto Mall Display is an agreement that has been in place for a number of years between the Redevelopment Agency and the Auto Mall. They pay the agency for this and requested the Redevelopment Agency be the recipient to receive and pay the bills. Staff will be looking at transferring this obligation to the City so that it would no longer be an obligation of the Successor Agency.

On a motion by Board Member Vose and seconded by Board Member Walker, the Lancaster Successor Agency Oversight Board adopted **Resolution No. OB**19-13, approving the Successor Agency Administrative Budget for the period of January 1 to June 30, 2014 as detailed in Attachment A, by the following vote:
6-0-0-1; AYES: Brewington, Levin, Smith, Vose, Walker, Brubaker; NOES: None; ABSTAIN: None; ABSENT: Vierra

NB 2. RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY TO JUNE 2014

The Finance Director presented the staff report regarding this matter.

On a motion by Board Member Levin and seconded by Board Member Smith, the Lancaster Successor Agency Oversight Board adopted **Resolution No. OB 20-13**, approving the Recognized Obligation Payment Schedule for the period of January 1 to June 30, 2014, by the following vote: 6-0-0-1; AYES: Brewington, Levin, Smith, Vose, Walker, Brubaker; NOES: None; ABSTAIN: None; ABSENT: Vierra

NB 3. LOAN AMORTIZATION SCHEDULE FOR THE LOAN FROM THE CITY OF LANCASTER TO THE LANCASTER SUCCESSOR AGENCY FOR ADMINISTRATIVE EXPENSES FOR THE PERIOD JANUARY – JUNE 2013 The Finance Director presented the staff report regarding this matter.

A memorandum prepared by County Consultants and reviewed by County Counsel regarding this matter was received on September 13, 2013.

Board Member Vose requested clarification regarding the forecasting of \$400,000 and only spending \$130,000 - this is a very good operation.

LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD REGULAR MEETING MINUTES SEPTEMBER 17, 2013

NB 3. LOAN AMORTIZATION SCHEDULE FOR THE LOAN FROM THE CITY OF LANCASTER TO THE LANCASTER SUCCESSOR AGENCY FOR ADMINISTRATIVE EXPENSES FOR THE PERIOD JANUARY – JUNE 2013 (continued)

The Finance Director stated that savings were seen in not needing as much staff time as anticipated and not needing as much in legal expenses for legal counsel. The amount that was requested not to exceed was the maximum amount that is allowed. It is the statutory amount of the administrative allowance based on the obligations for that period. Further information was given regarding the expenses.

Board Member Walker requested clarification regarding Line 232 of the ROPS and the loan repayment of approximately \$180,000.

The Finance Director stated the amount on the ROPS includes the projected principal and interest for the same loan and gave further information regarding the calculations of the interest.

On a motion by Board Member Walker and seconded by Board Member Levin, the Lancaster Successor Agency Oversight Board adopted **Resolution No. OB 21-13**, approving the loan amortization schedule for the loan from the City of Lancaster to the Lancaster Successor Agency for administrative expenses pursuant to H & S Code Section 34173(h) and 34191.4(b)(2), by the following vote: 6-0-0-1; AYES: Brewington, Levin, Smith, Vose, Walker, Brubaker; NOES: None; ABSTAIN: None; ABSENT: Vierra

EXECUTIVE DIRECTOR ANNOUNCEMENT

The Executive Director stated that one of the ways costs are kept down is by not hiring consultants and instead, using the City's excellent staff.

Regarding the Property Management Plan, the City is anxiously awaiting the approval by the Department of Finance. They recently requested copies of all the Grant Deeds for the properties and are reviewing this additional information.

CITY CLERK / AUTHORITY SECRETARY ANNOUNCEMENT

The City Clerk stated that there were no speakers from the audience.

BOARD MEMBER COMMENTS

None

LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD REGULAR MEETING MINUTES SEPTEMBER 17, 2013

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	eting at 4:15 p.m. and stated that next regular meeting of the sight Board would take place on Tuesday, October 15, 2013 at
PASSED, APPROVED and ADC vote:	OPTED thisday of, 2013, by the following
AYES:	
NOES:	
ABSTAIN:	
ABSENT:	
ATTEST:	APPROVED:
GERI K. BRYAN, CMC City Clerk/Authority Secretary Lancaster, CA STATE OF CALIFORNIA COUNTY OF LOS ANGELES CITY OF LANCASTER	ELIZABETH BRUBAKER Chair Lancaster Successor Agency Oversight Board } ss }
LANCASTER	CERTIFICATION OF MINUTES SUCCESSOR AGENCY OVERSIGHT BOARD
Agency Oversight Board minutes, WITNESS MY HAND AND TI	
(seal)	

RESOLUTION NO. OB 22-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE MEETING MINUTES OF SEPTEMBER 17, 2013

WHEREAS, Health and Safety Code Section 34179 (e) states all actions taken by an oversight board shall be approved by resolution.

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

SECTION 1. The Lancaster Successor Agency Oversight Board approves the September 17, 2013 meeting minutes attached hereto.

SECTION 2. The Successor Agency shall maintain this Resolution on file as a public record.

PASSED, APPROVED and ADOPTED this vote:	day of, 2013, by the following
AYES:	
NOES:	
ABSTAIN:	
ABSENT:	
ATTEST:	APPROVED:
GERI K. BRYAN, CMC City Clerk Lancaster, CA	ELIZABETH BRUBAKER Chair Lancaster Successor Agency Oversight Board

Resolution No. OB 22-13 Page 2	
STATE OF CALIFORNIA COUNTY OF LOS ANGELES CITY OF LANCASTER) ss)
_	IFICATION OF RESOLUTION CCESSOR AGENCY OVERSIGHT BOARD
do hereby certify that this is a true a which the original is on file in my of	SEAL OF THE CITY OF LANCASTER, on this day
(seal)	

STAFF REPORT

Lancaster Successor Agency Oversight Board

NB 1

12/17/13

MVB

Date: December 17, 2013

To: Chairperson Brubaker and Board Members

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

Subject: Resolutions Finding the Pre-Dissolution Loans were for Legitimate

Redevelopment Purposes

Recommendation:

a. Adopt **Resolution No. OB 23-13**, finding the High Desert Hospital Project Loan was for a legitimate redevelopment purpose.

- b. Adopt **Resolution No. OB 24-13**, finding the Ave H Loop Rd/Industrial Park Loan was for a legitimate redevelopment purpose.
- c. Adopt **Resolution No. OB 25-13**, finding the OPA Essex Center Loan was for a legitimate redevelopment purpose.
- d. Adopt **Resolution No. OB 26-13**, finding the Fiscal Year 1994-95 Administrative Expenses Loan was for a legitimate redevelopment purpose.
- e. Adopt **Resolution No. OB 27-13**, finding the Cardlock Fuels Sublease Loan was for a legitimate redevelopment purpose.
- f. Adopt **Resolution No. OB 28-13**, finding the Petsmart Sublease Loan was for a legitimate redevelopment purpose.
- g. Adopt **Resolution No. OB 29-13**, finding the Economic Development Corporation Assistance Loan was for a legitimate redevelopment purpose.
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- i. Adopt **Resolution No. OB 31-13**, finding the Ave I Improvements Loan was for a legitimate redevelopment purpose.
- j. Adopt **Resolution No. OB 32-13**, finding the Auto Mall Development Loan was for a legitimate redevelopment purpose.
- k. Adopt **Resolution No. OB 33-13**, finding the Lancaster Business Park Loan was for a legitimate redevelopment purpose.
- 1. Adopt **Resolution No. OB 34-13**, finding the California Factory Stores Development Loan was for a legitimate redevelopment purpose.
- m. Adopt **Resolution No. OB 35-13**, finding the Stadium Project Loan was for a legitimate redevelopment purpose.
- n. Adopt **Resolution No. OB 36-13**, finding the A.V. Fairgrounds Relocation Loan was for a legitimate redevelopment purpose.
- o. Adopt **Resolution No. OB 37-13**, finding the Michaels Stores Distribution Center Loan was for a legitimate redevelopment purpose.
- p. Adopt **Resolution No. OB 38-13**, finding the Fiscal Year 1997-98 Operational Expenses Revolving Loan was for a legitimate redevelopment purpose.
- q. Adopt **Resolution No. OB 39-13**, finding the Fox Field Property Acquisition SYGMA & Larwin Loan was for a legitimate redevelopment purpose.

- r. Adopt **Resolution No. OB 40-13**, finding the Costco Development Loan was for a legitimate redevelopment purpose.
- s. Adopt **Resolution No. OB 41-13**, finding the Fox Field Property Acquisition Michael's Loan was for a legitimate redevelopment purpose.
- t. Adopt **Resolution No. OB 42-13**, finding the North Downtown Transit Village/Fire Station Project Loan was for a legitimate redevelopment purpose.
- u. Adopt **Resolution No. OB 43-13**, finding the Countrywide Development & Amargosa Property Acquisition Loan was for a legitimate redevelopment purpose.
- v. Adopt **Resolution No. OB 44-13**, finding the New Fairgrounds Clock Tower Loan was for a legitimate redevelopment purpose.
- w. Adopt **Resolution No. OB 45-13**, finding the Water Credits Related to Soccer Center Loan was for a legitimate redevelopment purpose.
- x. Adopt **Resolution No. OB 46-13**, finding the Clutter Motors Sublease Subaru Loan was for a legitimate redevelopment purpose.

Fiscal Impact:

The outstanding loans (principal and interest as of September 30, 2013) total more than \$62 million. Loans will accrue interest at the LAIF rate until repaid. Twenty percent (20%) of repayments will be deducted and deposited in the Low and Moderate Housing Fund maintained by the Lancaster Housing Authority.

Background:

Health and Safety Code Section 34191.4(b), added by AB 1484 (2012), amended the Redevelopment Dissolution Act, and allows the Successor Agency to reinstate loans prior to dissolution, subject to satisfaction of the following conditions:

- The Department of Finance (DOF) must have issued a Finding of Completion to the Successor Agency. The DOF issued the Finding of Completion to the Successor Agency on August 7, 2013. (Copy Attached)
- The Oversight Board must find that the Pre-Dissolution Loans were for legitimate redevelopment purposes and approve the repayment of such loans for inclusion in the Recognized Obligation Payment Schedule (ROPS).
- The Oversight Board's action is subject to review and approval by the DOF.

Throughout the life of the Lancaster Redevelopment Agency (Agency), loans were made by the City of Lancaster (City) to the Agency in order for the Agency to complete projects pursuant to the Implementation Plan. These projects enabled the development of the Municipal Stadium, Fox Field Industrial Park, Valley Central Way Shopping Center, library, among others. The full descriptions of the loans are detailed in Attachment B, Summary of Loans. The total value of the loans outstanding as of the dissolution of the redevelopment agency was \$39,819,479. Interest calculated at the LAIF rates in effect at the time of the origination of the loans is \$22,386,691 for a current total outstanding of \$62,206,170.

After reinstatement, Health & Safety Code Section 34191.4(b)(2) conditions the repayment of the loans by the Successor Agency as follows:

- 1. Accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate, which supersedes the interest rates originally applicable to the City Loans. As of September 30, 2013, the outstanding principal amount owing on the outstanding City Loans was \$39,819,479 with interest at the applicable LAIF rates calculated at a total of \$22,386,691 for a total due of \$62,206,170.
- 2. Going forward, interest will accrue at the LAIF rate.
- 3. Loan repayments to the City shall not begin until Fiscal Year 2013-14 unless DOF permits earlier repayment of the City Loans. Such repayments are to be made according to a new, defined schedule over a "reasonable term of years." The maximum annual repayment is limited to one-half of the increase between the residual amounts from the Redevelopment Property Tax Trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13 (the "base year").
- 4. Repayments may not begin until outstanding amounts that had been previously borrowed by the Agency from its Low and Moderate Income Housing Fund have been repaid. There are a total of \$20,689,300 in outstanding loans to the Low and Moderate Income Housing Fund related to the ERAF and SERAF payments to the state.
- 5. Twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund ("LMIHAF") maintained by the Lancaster Housing Authority.

The proposed Oversight Board action will accomplish the following:

- Consistent with guidance published by DOF, the interest rate for the loans will be adjusted to match the LAIF rate at the origination date of the loan.
- Payments covering principal and interest will begin once the Low and Moderate Income Housing Fund loans have been repaid, however, not sooner than Fiscal Year 2013-14 unless DOF permits earlier payments to be made, consistent with Health and Safety Code Section 34191.4(b)(2). Such payments are subject to approval by the Oversight Board and DOF in connection with the Successor Agency's Recognized Obligation Payment Schedule. The payments are contingent upon the increase in the residual amount available from RPTTF to taxing entities compared to the amount distributed to taxing entities in Fiscal Year 2012-13. Once adequate RPTTF figures are known, a revised payment schedule shall be calculated in a manner consistent with AB 1484 and subsequently approved by the Oversight Board and DOF. If insufficient RPTTF funds are available, the City will have the option to extend the loan period or to increase the payment amount for the next period to cover the shortage from the previous ROPS period, if possible given the available amount of RPTTF funds during such ROPS period. Interest will continue to accrue on all unpaid amounts.

- The Successor Agency will deduct twenty percent (20%) from each payment made to the City and deposit the funds in the LMIHAF.
- As described above, the loans were issued for legitimate redevelopment purposes pursuant to Health and Safety Code Sections 33132, 33220, former Section 33401, 33445 and 33600.

BB:te

Attachments:

August 7, 2013 letter from State of California Department of Finance approving finding of completion

Resolution No. OB 23-13

Resolution No. OB 24-13

Resolution No. OB 25-13

Resolution No. OB 26-13

Resolution No. OB 27-13

Resolution No. OB 28-13

Resolution No. OB 29-13

Resolution No. OB 30-13

Resolution No. OB 31-13

Resolution No. OB 32-13

Resolution No. OB 33-13

Resolution No. OB 34-13

Resolution No. OB 35-13

Resolution No. OB 36-13

Resolution No. OB 37-13

Resolution No. OB 38-13

Resolution No. OB 39-13

Resolution No. OB 40-13

Resolution No. OB 41-13

Resolution No. OB 42-13

Resolution No. OB 43-13

Resolution No. OB 44-13

Resolution No. OB 45-13

Resolution No. OB 46-13

915 L Street **B** Sacramento CA **B** 95814-3706 **B** www.dof.ca.gov

August 7, 2013

Ms. Pam Statsmann, Assistant Finance Director City of Lancaster 44933 N. Fern Avenue Lancaster, CA 93534

Dear Ms. Statsmann:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) has approved the Finding of Completion for the City of Lancaster Successor Agency.

Finance has completed its review of your documentation, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance has verified that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

Local Government Consultant

Ms. Pam Statsmann August 7, 2013 Page 2

CC: Ms. Elizabeth Brubaker, Director Housing & Neighborhood Revitalization, City of Lancaster

Ms. Barbara Boswell, Finance Director, City of Lancaster

Ms. Kristina Burns, Manager, Los Angeles County Department of Auditor-Controller

California State Controller's Office

Attachment "A"

PRE-DISSOLUTION LOANS BETWEEN CITY OF LANCASTER & LANCASTER REDEVELOPMENT AGENCY

SUMMARY OF LOANS

LOAN #	REDEVELOPMENT PURPOSE	PRINCIPAL DUE	TOTAL INTEREST AS OF 9/30/2013	TOTAL DUE AS OF 9/30/2013
	HIGH DESERT HOSPITAL PROJECT – Acquisition			
1	& Disposition of property for High Desert Hospital in conjunction with LA County within		17 - 9 -	
	Amargosa Project Area	\$3,292,383	\$2,912,942	\$6,205,325
2	AVE H LOOP RD/INDUSTRIAL PARK - Public Improvements in connection with development of the Ave H Industrial Park pursuant to the Amargosa Project Area Redevelopment Plan	\$1,441,000	\$1,274,928	\$2,715,928
	OPA ESSEX CENTER – Construction of	42) 112,000	+ 2,2,1,525	4 = 7 . = 2 7 . = 2
3	Conference Center	\$755,000	\$667,988	\$1,422,988
4	ADMINISTRATIVE EXPENSES – Administrative expenses incurred during FY 1994-95	\$300,732	\$249,797	\$550,529
5	CARDLOCK FUELS SUBLEASE - development of the site and pursuant to the Lancaster Redevelopment Agency's Business Attraction Incentive Program	\$6,366,700	\$1,640,574	\$8,007,274
6	PETSMART SUBLEASE - development of the site pursuant to the Lancaster Redevelopment Agency's Redevelopment Plan	\$178,335	\$101,307	\$279,642
7	EDC ASSISTANCE – Support of the Lancaster Business Park pursuant to the Amargosa Project Area Implementation Plan	\$500,000	\$370,938	\$870,938
8	L.A. COUNTY LIBRARY CONSTRUCTION - development of the site pursuant to the Lancaster Redevelopment Agency's Redevelopment Plan addressing blight within the Central Business District	\$4,040,000	\$2,492,332	\$6,532,332
9	AVE I IMPROVEMENTS – Parking and other improvements between 10 th St W and 15 th St W pursuant to the Ave I Corridor Study	\$315,000	\$233,691	\$548,691
10	LANCASTER AUTO MALL IMPROVEMENTS — Development of the Lancaster Auto Mall pursuant to the Amargosa Project Area Implementation Plan	\$2,734,544	\$2,028,694	\$4,763,238
11	LANCASTER BUSINESS PARK – Support of the Lancaster Business Park pursuant to the Amargosa Project Area Implementation Plan	\$57,289	\$42,501	\$99,790

LOAN #	REDEVELOPMENT PURPOSE	PRINCIPAL DUE	TOTAL INTEREST AS OF 9/30/2013	TOTAL DUE AS OF 9/30/2013
	CALIFORNIA FACTORY STORES DEVELOPMENT			
12	– Development of the Factory Stores			
12	Development pursuant to the Amargosa			
	Project Area Implementation Plan	\$22,914	\$16,999	\$39,913
13	STADIUM PROJECT – Construction of Jethawks			
13	Stadium	\$9,350,000	\$6,824,939	\$16,174,939
	AV FAIRGROUNDS RELOCATION -			
	development of the site pursuant to the			
14	Lancaster Redevelopment Agency's			
	Redevelopment Plan addressing blight within			
	the Fox Field Project Area.	\$230,000	\$146,419	\$376,419
	MICHAELS STORES DISTRIBUTION CENTER -			
	implementation of the Project Area 6			
15	Redevelopment Plan and address blight, and			
	encourage economic development within the			
	area.	\$679,919	\$396,954	\$1,076,873
	1997-98 OPERATIONAL EXPENSES REVOLVING			
16	LOAN - Expenses were incurred pursuant to			
10	implementation of the Lancaster			
	Redevelopment Plan	\$1,150,000	\$628,749	\$1,778,749
	FOX FIELD PROPERTY ACQUISITION – SYGMA			
17	& LARWIN - Development of the Fox Field			
17	Project Area pursuant to the Redevelopment			
	Implementation Plan.	\$1,063,036	\$426,341	\$1,489,377
	COSTCO DEVELOPMENT - Development of the			
18	Costco was consistent with the Redevelopment			
10	plan in addressing blight within the Amargosa			
	Redevelopment Project Area	\$3,876,450	\$1,102,137	\$4,978,587
	FOX FIELD PROPERTY ACQUISITION —			
19	MICHAEL'S - Development of the Fox Field			
19	Project Area pursuant to the Redevelopment			
	Imp. Plan.	\$913,550	\$238,511	\$1,152,061
	NORTH DOWNTOWN TRANSIT VILLAGE/FIRE			
	STATION PROJECT - Implementation of the			
20	North Downtown Transit Village			
	Redevelopment Plan and construction of the			
	Fire Station	\$808,456	\$211,073	\$1,019,529
	COUNTRYWIDE DEVELOPMENT & AMARGOSA			
	PROPERTY ACQUISITION - Property			
21	development and acquisition consistent with			
	the Amargosa Project Area Implementation		A A	
	Plan	\$485,995	\$126,884	\$612,879

LOAN #	REDEVELOPMENT PURPOSE	PRINCIPAL DUE	TOTAL INTEREST AS OF 9/30/2013	TOTAL DUE AS OF 9/30/2013
	NEW FAIRGROUNDS – CLOCK TOWER			
22	PROJECT - development of the new fairground			
22	site pursuant to the Fox Field Implementation			
	Plan	\$600,000	\$129,248	\$729,248
	WATER CREDITS RELATED TO SOCCER CENTER			
23	Development of the Soccer Center pursuant			
25	to the Amargosa Project Area Implementation			
	Plan	\$650,000	\$122,684	\$772,684
	CLUTTER MOTORS SUBLEASE – SUBARU –			
24	Development of the Lancaster Auto Mall			
24	Pursuant to the Amargosa Project Area			
	Implementation	\$8,176	\$61	\$8,237
	TOTAL	\$39,819,479	\$22,386,691	\$62,206,170

	Lancaster Redevelopment Loans Due to City at Dissolution	n				120 111 111 111 111 111	ALCULATION	S														
						RATE								-		-						
						5.76%	5.98%	5.89%	5.76%	5.62%	5.52%	5.57%	5.58%	5.56%	5.63%		5.71%			5_64%		
-						3/31/1995	6/30/1995	9/30/1995	12/31/1995		6/30/1996	9/30/1996	12/31/1996	3/31/1997	6/30/1997	9/30/1997	12/31/1997	3/31/1998	6/30/1998	9/30/1998	12/31/1998	3/31/19
Loan	Date Loan		Original	Payments prior	Outstanding																	
#	Recorded Description/Purpose for Loan	Resolution	Loan Amount	to Dissol	Balance															A (84 84 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	0 55 504 07	
1		21-94	3,300,000	7.617	3,292,383	\$47,410.32	\$49.929.91	\$49,913.67	\$49,530.77	\$49,022.81	\$48,827.03	\$ 49,949.22	\$ 50,735.69	\$ 51,259.06	\$ 52,625.88	\$ 53,840.54	\$ 54,893.48				\$ 55,534.27	
2	01/31/95 Ave H Loop Rd/Industrial Park	09-94	1,441,000		1.441,000	\$20,750.40	\$21,853.17	\$21,846.06	\$21,678.47	\$21,456.15	\$21,370.46	\$ 21,861.62	\$ 22,205.84	\$ 22,434.91	\$ 23,033.13	\$ 23,564.76	\$ 24,025,61	\$ 24,325.90	\$ 24,499.40	\$ 24,758.27	\$ 24,306.07	\$ 23,419,4
3		09-94	755,000		755,000		\$11,449,79	\$11 446 06	\$11.358.26	\$11.241.77	\$11,196,88	\$ 11,454,21	\$ 11,634.56	\$ 11,754.58	\$ 12,068.02	\$ 12,346.56	\$ 12,588.02	\$ 12,745.35	\$ 12,836.26	\$ 12,971.89	\$ 12,734.96	
4	06/30/95 FY 1994-95 Administrative Expenses	14-94	300,732		300,732			\$ 4,428.28	\$ 4,394.31	\$ 4,349.24	\$ 4,331.87	\$ 4,431.43	\$ 4,501.21	\$ 4,547.64	\$ 4,668.90	\$ 4,776.67	\$ 4,870.08	\$ 4,930.95	\$ 4,966.12		\$ 4,926.93	
5	06/30/95 Cardlock Fuels sublease payment	10-94	203,576		203,576			\$ 2.997.66	\$ 2.974.66	\$ 2,944.15	\$ 2,932.40	\$ 299979	\$ 3.047.02	\$ 3.078.46	\$ 3,160.54	\$ 3,233,49	\$ 3,296.73	\$ 3,337.93	\$ 3,361.74	\$ 3,397.26	\$ 3,335.21	
5	06/30/96 Cardlock Fuels sublease payment	10-95	226,377		226,377							\$ 3,152.30	\$ 3,201.93	\$ 3,234.96	\$ 3,321,22	\$ 3,397.88	\$ 3,464.33	\$ 3,507.63	\$ 3,532.65	\$ 3,569.98	\$ 3,504.77	
5	06/30/97 Cardlock Fuels sublease payment	10-96	268,791		268.791											\$ 3,816.83	\$ 3,891.48	\$ 3,940.12	\$ 3,968,22	\$ 4,010,15	\$ 3,936,90	\$ 3,793.3
5		97-54	238,719		238,719															\$ 3,365.94	\$ 3,304.46	\$ 3,183,9
-	06/30/99 Cardlock Fuels sublease payment	13-98	230,601		230,601																	
5 E	06/30/00 Cardiock Fuels sublease payment	15-99/26-99	461,685		461,685	_	-															
5		18-00	499.582		499,582	1																
5	06/30/01 Cardlock Fuels sublease payment 06/30/02 Cardlock Fuels sublease payment	19-01/01-02	393,744		393,744	-														-		
5		The state of the s	444,392		444,392																	
5	06/30/03 Cardlock Fuels sublease payment	10-02 03-235	491,404		491,404																	
5	06/30/04 Cardlock Fuels sublease payment	03-235	426,260		426,260	_																
5	06/30/05 Cardlock Fuels sublease payment		518,184		518,184																	
5	06/30/06 Cardlock Fuels sublease payment	13-05	636,102		636,102	_																
5	06/30/07 Cardlock Fuels sublease payment	10-06/04-07				_							_									
5	06/30/08 Cardlock Fuels sublease payment	08-07	780,489		780,489	-							-		_							
5	06/30/09 Cardlock Fuels sublease payment	06-08	546,794		546,794			£ 447.00	© 444.4E	e 420.00	¢ /201/	\$ 448.21	\$ 455.27	\$ 459.96	\$ 472.23	\$ 483.13	\$ 492.58	\$ 498.73	\$ 502.29	\$ 507.60	\$ 498.33	\$ 480.1
6	06/30/95 Petsmart Loan	10-94	30,417		30,417			\$ 447.09	D 444.45	D 439.90	Ø 430.14		\$ 353.61		\$ 366.78	\$ 375.25	-		\$ 390.13	\$ 394.25	\$ 387.05	\$ 372.9
6	06/30/96 Petsmart Loan	09-95	25,000		25,000					-		3 340_13	\$ 333.01	₩ 557.25	Ψ 555.75		\$ 361.94	-	\$ 369.08			
6	06/30/97 Petsmart Loan	10-97	25,000		25,000							-	-			Ψ 000.00	Ψ 001,54	Q Q Q Q Q Q Q Q Q Q	0 000.00		\$ 339.86	
6	06/30/98 Petsmart Loan	97-54	24,552		24,552								+									-
6	06/30/99 Petsmart Loan	13-98	25,000		25,000										_							
6	06/30/00 Petsmart Loan	15-99	25,000		25,000								-									
6	06/30/01 Petsmart Loan	18-00	23,366		23,366						0 0 150 00	. 7040.54	0 740000	e 740430	6 7 206 22	\$ 7.556.70	g 7 704 40	\$ 7,800.78	\$ 7.856.42	\$ 7 939 43	\$ 779442	\$ 7.510.1
7	04/12/96 EDC Assistance	09-95	500,000		500,000						\$ 3,450.00	\$ 7,010.54	\$ 7,120.92	\$ 7,194.30	\$ 7,300.22 C F 022.62	\$ 5,138.56	\$ 5,704.45 \$ 5,230.05	\$ 5,000.70	\$ 534237	\$ 539882	\$ 5300.21	\$ 5.106.8
8	04/15/96 L A County Library Construction	09-95	340,000		340,000						\$ 2,346.00	\$ 4,767.17	\$ 4,842.23	5 4,09Z 10	\$ 5,022.03	\$ 3,052.22	© 3,235.03	\$ 3,504.55	\$ 3,173.28	\$ 3,000.02	\$ 3 148 24	\$ 3,033.4
8	06/30/96 L A County Library Construction	09-95	203,348		203,348							\$ 2,831.62	\$ 2,876,21	\$ 2,905.88	\$ 2,963.36	0 3,032.22	\$ 3,111.91 \$ 20,004.0E	\$ 29,346,31	e 20 555 62	\$ 20,967.02	\$ 20 322 35	\$ 28 252 8
8	06/30/97 L A County Library Construction	09-95	2,001,978		2,001,978											\$ 20,420,09	\$ 20,904,03	\$ 29,340,31	\$ 25,000.02		\$ 20,689.97	
8	06/30/98 L A County Library Construction	09-95	1,494,674		1,494,674								1 100 10	0 4 500 40	0 400000	m 470070	e 4 052 02	\$ 4.914.49	C 4 040 54		\$ 4 910 45	\$ 4.731.3
9	04/15/96 Ave I Improvements	09-95	315,000		315,000											\$ 4,760.72					\$ 42.628.38	
10	04/15/96 Auto Mall Development	09-95	2,734,544		2,734,544						100	\$ 38,341.27	-		and the second second second		\$ 42,136.51 \$ 882.76		- conjustition		\$ 903.07	\$ 860.4
11	04/15/96 Lancaster Business Park	09-95	57,289		57,289						\$ 395,29					-			The second second second		\$ 357.20	-
12	04/15/96 California Factory Stores Development	09-95	22,914		22,914						\$ 158.11	\$ 321.28	\$ 326.33	\$ 329.70	\$ 338.49	\$ 346.31	\$ 353.08			1.	\$144,756.86	
13	06/30/96 Stadium Project	23-95	9,350,000		9,350,000							\$130,198.75	\$132,248.77	\$133,613.02	\$137,775.80	\$140,341.96	ф 143,000.58					
14	06/30/97 AV Fairgrounds Relocation	02-97	230,000		230,000											\$ 3,266.00	5 3,329.87	\$ 3,371 49	\$ 3,395.54 6 0.744.00	C 0.916.72	\$ 9,637.42	¢ 0.245.0
15	01/30/98 Michaels Stores Distribution Center	97-120	679,919		679,919										1			\$ 0,588.42	\$ 9,714.08			
16	06/30/98 1997-98 Operational Expenses Revolving Loan	97-120	1,150,000		1,150,000														-	Φ 10,∠15.00	\$ 15,918.83	9 10,000.1
17	04/18/00 Fox Field Property Acquisition - SYGMA & Larwin	26-99	1,063,036		1,063,036														-			
18	06/30/01 Costco Loan	18-00	3,136,450		3,136,450														-	-	+	-
18	06/30/04 Costco Loan	03-235	240,000		240,000				V		y .								-		+	
18	06/30/05 Costco Loan	04-313	500,000		500,000									1					-		+	
19	06/30/02 Fox Field Property Acquisition - Michaels	19-01	913,550		913,550															-	+	-
20	06/30/02 North Downtown Transit Village/Fire Station Project	26-99	1,505,456	697,000	808,456				(-	-
21		26-99	485,995		485,995																-	
22	06/30/04 Fairgrounds - Clock Tower Project	03-235	600,000		600,000							1									+	1
23	06/30/05 Soccer Center Property Acq	04-313	650,000		650,000																1	-
24	06/30/11 Clutter Motors Loan-sublease/Subaru	14-11	8.176		8.176													1			1	-
	Totals		40,524,096	704.617		79,033	83,233	91,080	90.381	89,454	116,488	283,335	287,797	290,765	298,519	341,275	347,949	358,886	364,525	409,378	401,901	387.24

	Lancaster Redevelopment Loans Due to City at Dissolution	1	1	1	1							4	4	1	4		-	4	4	4	4	4	4
		5 08%	% 5.21%	% 5.49%	% 5.80%	6.18%	6.47%	% 6.52%	6.16%	% 5.32%	6 4.47%	6 3.52%	% 2.96%	% 2.75%	% 2.63%	% 2.31%	and the second s			the second secon	11	14	-
	4	6/30/1999	and the second second	and the second second second second			The second secon					The second secon	The second secon	6/30/2002	2 9/30/2002	2 12/31/2002	2 3/31/2003	6/30/2003	3 9/30/2003	03 12/31/2003	3/31/2004	04 6/30/2004	04 9/30
an	Date Loan	6/30/1000	913011333	12/01/1000	dio inzata	U.O.C.	410414	1				4	4	4	4		4	4				4	4
	Recorded Description/Purpose for Loan	1	+	1	4	1	1	1					4	I Comment	· /			4	7	7 12 700 7/	12 007 0/	1 12 242 0	- 621
#		E 53 054 00	9 \$ 55,102.80	e 59 820 47	7 \$ 62,994.74	\$ 68.095.25	\$ 72.392.10	S 74.131.53	\$ 71,180.01	\$ 62,420.34	\$ 53,144.71	\$ 42,317.65	\$35,898.44	\$33,598.40	\$ 32,353.19	\$28,603.52	\$ 24,658.89	\$22,152.67	\$20,490.75	\$ 19,690.70	\$ 18,627.06	\$ 18,313,97	\$21
1		and the second s			\$ 27 571.34	9 29 803.72	\$ 31.684.35	5 \$ 32,445.66	e 21 452 DA	1 C 27 310 0/	\$ 23 260 21	S 18 521 46	6 5 5 777 97	5 14.705.24	5 14.100.23	3 12,318,10	3 10,732.00	0 0,000.11	1 0,000.00	U W. U. U. IU		-1-10-0	\$ 9,
2				and the second s		\$ 15,615.41			\$ 16 322 80	S 14 314 06	\$ 12.186.99	\$ 9.704.16	6 \$ 8.232.13	3 \$ 7,704.69	\$ 7,419.14	4 5 6,559.28	\$ 5,654.77	1 2 2,019,99	9 9,090.00	0 3 4,513,42	2 4 4,27 1,00	U 9 -1, 100.7 1	\$ 4,
3			9 \$ 4,888.65	and the second s		the second secon		4 \$ 6,576.86	E 631500	e 553785	S 471493	S 3 754 37	7 \$ 3 184 86	6 \$ 2.980.81	\$ 2.870.33	3 \$ 2.537.67	7 \$ 2,187,71	1 \$ 1,965.36	6 \$ 1,817.91	1 \$ 1,746.93	3 \$ 1,052.57	5 1,624,79	
5				. 7 31-1-11			\$ 4,347.64	and the second s		\$ 3,748.77	\$ 3.191.70	5 2.541.46	6 \$ 2,155.95	5 \$ 2,017.81	\$ 1,943.03	3 \$ 1,717.84	4 \$ 1,480.93	3 \$ 1,330,42	2 \$ 1,230.61	\$ 1,182.56	\$ 1,118,08	\$ 1,099.88	8 \$ 1,
5			5 \$ 3,477,54					7 \$ 4,678.45			\$ 3,353.97	\$ 2,670,67	7 \$ 2,265.55	5 \$ 2,120.40	\$ 2,041.81	1 \$ 1,805.17	7 \$ 1,556.22	2 \$ 1,398.06	6 \$ 1,293.17	7 \$ 1,242.68	8 \$ 1,1/5,56	5 1,155.80	0 \$ 1,
5		4 4 704 44			7 0 4 405 70	C 4 007 27	C E 434 00	e E 255 20	\$ 5.046.05	5 \$ 4.425.07	\$ 3.767.50	\$ 299996	6 \$ 2.544.89	9 \$ 2.381.84	\$ 2,293.56	8 \$ 2,027.74	4 \$ 1,748.10	0 \$ 1,570.43	3 \$ 1,452.62	2 \$ 1,395.90			0 \$ 1,
5	06/30/97 Cardiock Fuels sublease payment 06/30/98 Cardiock Fuels sublease payment					0 405400	6 4 007 FE	C 4 444 DE	e 4 225 42	e 3.714.20	\$ 3 162 27	S 2518 03	3 5 2 136 07	7 \$ 1,999.21	S 1.925.11	1 \$ 1,702.00	0 \$ 1,467.28	8 \$ 1,318.15	5 \$ 1,219.26	\$ 1,171.66	\$ 1,108.37	1000.11	4 \$ 1.
5		\$ 3,100.00	\$ 3,270.75 # 3,003.58	2 3 206 22	2 \$ 3,433.76	# 2 714 7D	C 2 045 00	0 C 4 040 R1	C 3 970 92	2 S 3 402 45	S 2 896 85	5 2 306 68	8 5 1.955.77	/ 3 1.831.40	3 1./03.33	3 \$ 1,000,14	4 9 1,044.12	2 4 1,201.01	4 111000	2 4 1010.01	40.000	\$ 998.27	7 \$ 1,
5	06/30/99 Cardlock Fuels sublease payment 06/30/00 Cardlock Fuels sublease payment	4	\$ 3,000.00	3 3,200.EE	\$ 5,400.10	\$ wir	9 7 467.75	5 \$ 7,647.19	\$ 7.342.72	2 6 430 40	C 6 482 25	4 365 36	8 8 3 703 18	h h 1400 H l	3 3.33/.40	D 2 2.000.00	3 3 2,343,14	4 4 2,200,20	U W E, 110.11	4 5,00 1150	0 0 1,000		\$ 2
5		4	+	1	-	1	1	4 14		1	\$ 5,582.83	\$ 4,445.45	\$ 3,771.12	\$ 3,529.50	3 3 3 3 3 3 8 6 9	9 5 3.004.79	9 5 2,590.41	1 3 2,321.13	3 9 Z, 10Z,00	\$ 2,068.50	\$ 1,956,76	6 \$ 1,923.87	
5	06/30/01 Cardlock Fuels sublease payment	+	+	1	-	1	1	1		1		1		4	\$ 2,588.87	\$ 2,288.82	\$ 1,973.18	\$ 1,772.63	3 \$ 1,639.65	5 5 1,5/5.63	3 5 1,490,52	\$ 1,465.46	6 \$ 1,
5	06/30/02 Cardlock Fuels sublease payment	1	+	4	-	1	1	1	1	1		1		1		1		1	\$ 1,810.90	\$ 1,740.19	9 \$ 1,646.19	\$ 1,618.52	2 \$ 1
5	06/30/03 Cardlock Fuels sublease payment	4	-	4	-	+	1	+ /	1	1		1		4							4	4	\$ 2,
5	06/30/04 Cardlock Fuels sublease payment 06/30/05 Cardlock Fuels sublease payment	4	1	-	-	+		+		1		1		4	4	4 - 2				4		'	4
5		1	+	1	+	+		1		1						4				4	4	,	4
5	06/30/06 Cardlock Fuels sublease payment	4	+	+	+	1		1		1		1		1						4		4 '	
5	06/30/07 Cardlock Fuels sublease payment	4	4	1	1	+		+	1	1		1		4	1	4						4	1
5	06/30/08 Cardlock Fuels sublease payment	4	+	+	-	1	+	+		1	4	1					4			4	4	1	
5	06/30/09 Cardlock Fuels sublease payment	\$ 476.07	7 \$ 494.45	5 \$ 527.81	1 S 565.27	7 S 611.04	\$ 649.60	0 \$ 665.20	\$ 638.72	2 \$ 560.12	\$ 476.88	\$ 379.73	3 \$ 322.13	3 \$ 301.49	9 \$ 290.31				-			10,110.1	
6	06/30/95 Petsmart Loan	\$ 476.07 \$ 369.76		1000	The state of the s								and the second second second	0 \$ 234.17	7 \$ 225.49	9 \$ 199.35	The second section is a second section to the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a section section in the section is a section section in the section section in the section section is a section	the state of the s	Artist Control of the		and the same of th	The second secon	-
6	06/30/96 Petsmart Loan	\$ 369.76 \$ 349.81	-	11.77.5.4	2 2		-	and the second s							3 \$ 213.32		the state of the s	Charles and the Control of the Contr	and the second		The state of the s		
6	06/30/97 Petsmart Loan 06/30/98 Petsmart Loan	\$ 349.81 \$ 324.68	1000			11.425-5	The second second		127127	17770		70,017			make the second	0 \$ 175.05	7	A	and the second second second		0 \$ 113.99	9 \$ 112.08	8 \$
6	06/30/98 Petsmart Loan 06/30/99 Petsmart Loan	5 324.00	\$ 337.22 \$ 325.63				7		The second secon					and the second second	5 \$ 191.19						\$ 110.07	\$ 108.22	. 5
6	THE STATE OF THE S	4	\$ 320,00	\$ 541.00	3 012.22	702	\$ 404.38	- Deleganistic Control			1	1.04	8 \$ 200.53			and the second	_				9 \$ 104.05	7	30 \$
6	06/30/00 Petsmart Loan 06/30/01 Petsmart Loan	4	4	4	+	4	D 701.0-	-			\$ 261.12	2 \$ 207.92	2 \$ 176.38	8 \$ 165.08	8 \$ 158.96	6 \$ 140.54					5 \$ 91.52		\$
-6	The state of the s	7 446 32	2 \$ 7,733.86	e 9 255 6F	5 \$ 8,841.52	9 9 557 40	e 10 160 47	s 10.404.61	\$ 9.990.35	5 \$ 8,760.90	\$ 7,459.04	4 \$ 5,939.42	2 \$ 5,038.47	7 \$ 4,715.65	\$ 4,540.88	\$ 4,014.60	0 \$ 3,460.96				\$ 2,614.37		13 \$ 2
7		0 5 000 50	0 0 5 050 00	0 0 504004	4 6 6040.04	4 6 6 400 03	E C 000 12	2 8 7 075 14	E 6703 44	4 9 5 957 42	\$ 5,072,15	5 \$ 4 038 81	1 \$ 3,426 16	6 \$ 3.206.64	4 \$ 3,087.80	0 \$ 2,729.93	3 \$ 2,353.45		26 \$ 1,955.64			\$ 1,747.89	39 \$ 2
8							m 4400.04	4 6 4 000 50	e 4 025 40	0 6 3 539 64	¢ 201277	7 8 2 3 3 9 9	9 8 2 035 08	8 \$ 1 904 69	9 5 1.834.10	0 5 1.621.53	3 \$ 1,397.91	\$ 1,255.8?	3 \$ 1,161.62	∠ \$ 1,116.27	\$ 1,055.97	\$ 1,038.22	_ \$ 1
8					4 0 00 004 FF	OF OF 4 CE	t 20 222 44	4 6 20 444 04	C 27 502 42	2 6 32 058 26	8	R S 22 343 94	4 \$ 18 954 57	/ \$1/./40.13	3 31/.082.00	5 3 15, 1UZ.01	\$ 13,020,02	Z 4 11,000,70	φ 10,013.23	.υ ψ 10,000,10	υ ψ υ,000.10	\$ 9,669.87	37 \$11
8	06/30/97 L A County Library Construction	\$ 28,012.04	4 \$ 29,094.57 5 \$ 20,529.23	\$ 31,007.01	\$ 33,201.00	e 25 369 72	€ 26 970.5F																10 \$ 7
8 '					0 0 5 570 40	0 0 0004 40	0 0 404 40	O C CEEAOO	6 6 202 02	2 6 6 6 10 37	7 6 4 600 10	9 8 3 /41 84	4 8 3 1/4 23	3 3 29/0.85	b 3 2.000.73	3 2.328.20	0 2,100.40	υ ψ 1,330,00	υ ψ 1,011.00	Ψ 1,1 7 1 10	0 4 1,011.00		. \$
9	on toron in a range of the state of the stat		8 \$ 4,872.33	\$ 5,201.00	8 \$ 48,355.07	2 E 52 270 25	© 55 568 52	g 56 903 73	¢ 54 638 12	2 \$ 47.914.16	\$ 40.794.14	4 \$ 32 483 23	3 \$27.555.82	2 \$25.790.29	9 \$ 24,834.47	7 \$21,956.21	1 \$18,928.29	9 \$ 17,004.50	50 \$ 15,728.80	30 \$15,114.68	38 \$14,298.22	22 \$ 14,057.90	יו כב טפ
10	- II. I - I - I - I - I - I - I - I - I			\$ 45,150.00	2 \$ 1,013.04	\$ 52,210.20 4 e 1.095.07	\$ 55,565.55 e 1 164 17	7 © 1 192 14	\$ 1 144.67	/ \$ 1.003.81	\$ 854.64	4 \$ 680.5?	3 \$ 577.3°	0 \$ 540.31	\$ 520.28	d \$ 459.9P	5 396.55	0 0 330,23	20 \$ 329.32	72 Ψ 310.00	30 W 200,00	30 Ψ E01-01	
11		\$ 853.18		0 0 070 04	4 0 405 40	407.00	C ACE CO	2 6 476 02	457 83	2 6 401 40	9 4 34183	3 \$ 272 19	9 \$ 230.90	0 \$ 216.11	1 S 208.10	0 \$ 183.98	8 \$ 158.61	1 \$ 142.49	49 \$ 131.80				
12	04/15/96 California Factory Stores Development	\$ 341.25	5 \$ 354.42 7 \$143,632.19	0 453 333 7/	\$ 400.10 4 0464 203 40		0 100 000 00	0 0400 000 04	040F F20 20	0 6460 706 24	£129 529 10	9 9110 306 12	2 \$ 93 573 68	8 \$87 578 33	3 \$84 332 56	6 \$74.558.58	\$ \$64,276.42	∠ \$57,743.6F	5 \$53,411.66	5 \$51,326.21	\$48,553.71		31 \$5
13		0 0010 00	0 0 0 10 57	7 6 6 500 00	0 0 004 00	0 6 4420 70	0 4 204 25	E & 4406 06	2 4 7 7 7 9 7	2 8 3 786 46	3 8 3 223 79	9 8 256/01	11 5 2.1//.02	2 3 2.030.10	0 3 1,902,30	U W 1,700.11	1 W 1,400,02	Z W 1,070.70	, o w i z - z o o	ν σ 11.σ.1.σ		\$ 1,110.94	. \$
14	Colored Tally	1	9 \$ 3,342.57 1 \$ 9,562.55			4 0 44 047 00	40 500 00	0 0 40 004 70	E 40 250 50	0 6 40 033 43	¢ 0 222 7/	4 C 7343 81	11 \$ 6 229 82	2 8 5 830 67	7 \$ 5.614.58	8 5 4.963 86	5 4.2/9.31	3 3,044.30	30 a 3,333 a/	7/ \$ 3,417.13	13 \$ 3,202.37	07 W 0,110.21	LI W
15	01/30/98 Michaels Stores Distribution Center	\$ 9,207.01	1 \$ 9,562.55 9 \$ 15,795.16	\$ 10,207.71	0 0 40 057 07	7 8 40 540 49	¢ 20 754 44	4 6 24 240 72	9 90 403 67	7 4 17 802 72	8 15 233 87	7 \$ 12 130.31	11 15 10 290.25	5 3 9.030.94	4 3 9.2/4 01	וו.שפו,ם כבווי	1 \$ 1,000.44	P Φ 0,000.07	υ- ψ υ,υιυ.υυ	υ,0-11.0L	ΔL Ψ 0,000.10	\$ 5,249.68	58 \$
16			\$ 10,790.10	\$ 10,000,02	\$ 10,001.01	© 11 168 26	© 17 375 2F	5 \$ 17,792.75	\$ 17.084.3?	4 \$ 14.981.87													
17	04/18/00 Fox Field Property Acquisition - SYGMA & Larwin	4	-			\$ 11,100.20	\$ 11,010.20	Ψ 17,1 VE V	Ψ 17,001	Ψ 11,021	\$ 35.049.8?	3 \$ 27,909.20	0 \$23,675,62	3 \$22,158.71	\$21,337.48	d \$18,864.50	J \$16,262,95	5 \$14,610.0F	6 \$13,514.00	J \$12,986.35	s 12,284.86	J \$12,078.37	37 \$1
18	06/30/01 Costco Loan	4	4	4	+		4	4	1	+	4 00,0	V	1							4			\$
18	06/30/04 Costco Loan	4	4	4		1	1	+	1	-				1		4					A		4
18	06/30/05 Costco Loan	4	-	+		4	1	+	+	+		1			\$ 6,006.59	9 \$ 5,310.44	4 \$ 4,578.09	9 \$ 4,112.7°	9 \$ 3,804 25	5 \$ 3,655.71	\$ 3,458.24		11 \$
19	06/30/02 Fox Field Property Acquisition - Michaels	4	4	4			4	4	4				1	4	\$ 5,315,60	0 \$ 4699.53	3 \$ 4 051.43	3 \$ 3,639,66	66 \$ 3,366,61	51 \$ 3,235.16	16 \$ 3,060.41	41 \$ 3,008.97	97 \$
20	06/30/02 North Downtown Transit Village/Fire Station Projec	4	-	4	4	4	4	-	+	+	1	1	4	4	\$ 3,195,47	2 \$ 2,825.07	/ \$ 2,435.49	8 \$ 2,187.9°	J5 \$ 2,023.8℃	0 \$ 1,944.78	d \$ 1,839.73	73 \$ 1,808.81	81 \$
21	06/30/02 Countrywide & Amargosa Property Acquisition	4	4	4	4	4	4	-	+	4	1	4		4	1	A ·							\$
22	06/30/04 Fairgrounds - Clock Tower Project	4		4	4	4'	4	4	1	4	1	+		4		4		40	1				1
23	06/30/05 Soccer Center Property Acq	4	4 - '			4	4	1	4		1	4	4	4		4							
24	06/30/11 Clutter Motors Loan-sublease/Subaru		1		1		4		2 544,255	5 477.277	7 447.247		200.46	200 75	200.30	0 255.84	1 220,559	9 198 1/	42 185.088	177.862	168.254	54 165,426	o o

	Lancaster	Redevelopment Loans Due to City at Dissolution																					
		The state of the s	2.000/	2.38%	2.85%	3.18%	3 63%	4.03%	4.53%	4.93%	5.11%	5.17%	5,23%	5_14%	4.96%	4.18%	3.11%	2.77%	2.54%	1.94%	1,51%	0.90%	
			2.00%		The second second		12/31/2005	11000	6/30/2006		12/31/2006	3/31/2007	6/30/2007	9/30/2007	12/31/2007	3/31/2008	6/30/2008	9/30/2008	12/31/2008	3/31/2009	6/30/2009	9/30/2009	12/31/2
	Date 1 200		12/31/2004	3/3 1/2005	6/30/2005	9/30/2005	12/3 1/2003	3/3 //2000	0/50/2000	Dibbigodo	. Do nade	Die Heer	30.00.00						1				
oan	Date Loan																				*******	240 704 77	
#	Recorded	the same of the sa	0.05.004.00	6 30 GET 05	£ 20 020 04	C 41 400 52	e 47 749 70	e 53 401 34	\$ 60 733 77	\$ 66,845.12	\$ 70 139.65	\$ 71.869.77	\$ 73,643.54	\$ 73,322.57	\$ 71,664.06	\$ 61,143.20	\$ 45,967.10	\$ 41,260.08	\$38,096.15	\$29,281.83	\$22,902.06	\$13,701.77	\$ 9,155
1		High Desert Hospital Loan	5 25,634.22	\$ 30,657.25 \$ 42,447.07	6 16 162 24	\$ 18,163.38	\$ 30 ROR 50	\$ 23 411 92	\$ 26 581 77	\$ 29,256.56	\$ 30.698.51	\$ 31,455.74	\$ 32,232.08	\$ 32,091.60	\$ 31,365.70	\$ 26,760.96	\$ 20,118.74	\$ 18,058.58	\$16,673.81	\$12,815.98	\$10,023.70	\$ 5,996.95	\$ 4,000
2		Ave H Loop Rd/Industrial Park		and the second second second second	The second secon	\$ 9,516.55					\$ 16.084.23	\$ 16,480,97	\$ 16,887.73	\$ 16,814.13	\$ 16,433.80	\$ 14,021.19	\$ 10,541.05	\$ 9,461.64	Ψ 0,730,10	9 0,7 14,00	w with	\$ 3,142.05	\$ 2,09
3		OPA Essex Center	\$ 5,878.37	Contract to the Contract of th		\$ 9,310.33		\$ 4.745.68	and the second s			\$ 6,376.20		\$ 6,505.09	\$ 6,357.95	\$ 5,424.55	\$ 4,078.14	\$ 3,660.54	\$ 3,379.84	\$ 2,597.85	\$ 2,031.04	\$ 1,210,00	\$ 01
4		FY 1994-95 Administrative Expenses	\$ 2,274.24		the state of the s	\$ 2,492.33	4 0,000				and the second s	\$ 4,316.27		\$ 4,403.52	\$ 4,303.92	\$ 3,672.07			and the second second		\$ 1,375.43		\$ 54
5	the second section of the second	Cardlock Fuels sublease payment	\$ 1,539.51	the second secon	and the contract of the little of the contract of	\$ 2,619.04	\$ 2,007.04		\$ 3,832.91			\$ 4,535.71		\$ 4,627.39	\$ 4,522.73	\$ 3,858.75	\$ 2,900.99	\$ 2,603.93	\$ 2,404.25			\$ 864.72	\$ 57
5		Cardlock Fuels sublease payment	\$ 1,617.78		The second secon		\$ 3,384.97	\$ 3,792.08				\$ 5.094.95	\$ 5,220.70	\$ 5,197.94	\$ 5,080.37	\$ 4,334.53		\$ 2,924.99		The second second	4 11020.00	\$ 971,34	
5		Cardlock Fuels sublease payment			the property of the first of the second	\$ 2,941.96	The second secon	\$ 3,182.90	\$ 3,613.85		The second secon	\$ 4,276.47				\$ 3,638.21	\$ 2,735.18	\$ 2,455.10				\$ 815.30	\$ 54
5		Cardlock Fuels sublease payment	\$ 1,525.31	The state of the s	and the second second second	\$ 2,469.35		\$ 2,915.74			\$ 3,823.22			\$ 3,996.71		\$ 3,332.83	\$ 2,505.60	\$ 2,249.03		\$ 1,596.11		\$ 746.86	\$ 4
5	and the second second second	Cardlock Fuels sublease payment	\$ 1,397,29	M. A.		\$ 2,262.08	Control of the Contro	\$ 5.518.01	\$ 6.265.12		\$ 7.235.40					\$ 6,307.35	\$ 4,741.83	\$ 4,256.27	\$ 3,929.89	\$ 3,020.63	\$ 2,362.51	\$ 1,413.43	\$ 94
5	and the second section is a second section of the section of the second section of the section of the second section of the sect	Cardlock Fuels sublease payment	\$ 2,644.35			\$ 4,280.97	\$ 4,925.62	\$ 5,619.24	7,077.77	4 0,000,01	\$ 7.368.14		\$ 7,736.22	\$ 7,702.50	- WAR-DA		\$ 4,828.82	\$ 4,334.35	\$ 4,001.98	\$ 3,076.04	\$ 2,405.85	\$ 1,439.36	\$ 9
5		Cardlock Fuels sublease payment	\$ 2,692.86	The second secon	And the second s	\$ 4,359.51			\$ 4.859.85		\$ 5,612.50		And the second second	\$ 5.867.19	\$ 5.734.48	\$ 4,892.61	\$ 3,678.24	\$ 3,301.59	\$ 3,048.41	\$ 2,343.10	\$ 1,832.60	\$ 1,096.40	
5	0.515,027,0	Cardlock Fuels sublease payment	\$ 2,051.22		The state of the s	\$ 3,320.75	and the second second second second		A 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	\$ 5,907.52		211,237,213	\$ 6,508.34	5 6 479 98	\$ 6.333.41	\$ 5,403.61	\$ 4,062.40	\$ 3,646.41	\$ 3,366.80	\$ 2,587.82	\$ 2,024.00	\$ 1,210.91	\$ 8
5	The state of the s	Cardlock Fuels sublease payment					\$ 4,219.85		The second secon	A CONTRACTOR OF THE PARTY OF TH	\$ 6.750.90		\$ 7,088.15		A STATE OF THE PARTY OF THE PAR	\$ 5,885.00	\$ 4,424.30	\$ 3,971.26	\$ 3,666.73	\$ 2,818.36	\$ 2,204.31	\$ 1,318.79	\$ 8
5	The second secon	Cardlock Fuels sublease payment	\$ 2,467.28	\$ 2,950.74	\$ 3,554.47	\$ 3,994.30	\$ 4,595.78	\$ 5,148.51	\$ 5,845.59	\$ 5,458.44						\$ 4.992.83	\$ 3,753.58	\$ 3,369.21	\$ 3,110.85	\$ 2,391,09	\$ 1,870.14	\$ 1,118.86	\$ 7
5	100000000000000000000000000000000000000	Cardlock Fuels sublease payment				\$ 3,388.77	\$ 3,899.06	\$ 4,367.99	\$ 4,959.40	5 5,450.44	\$ 6,727,40	\$ 6,866.69	\$ 7,036.16	\$ 7,005.50	3 6.84/.04	\$ 5.841.84	\$ 4,391.86	\$ 3,942.13	\$ 3,639.84	\$ 2,797.69	\$ 2,188.14	\$ 1,309.12	\$ 8
5		Cardlock Fuels sublease payment	,							\$ 6,300.02	\$ 6,701.33	\$ 0,000.00	4 1,000.10	\$ 8 173 91	\$ 7,989.02	\$ 6.816.17	\$ 5,124.36	\$ 4,599.62	\$ 4,246.91	\$ 3,204.30	\$ 2,553.09		\$ 1,0
5	06/30/07	Cardlock Fuels sublease payment												0,170.01	V 1,,000.02	4 5/5/15/11		\$ 5,404.89	\$ 4,990.43	\$ 3,835.79	\$ 3,000.07	\$ 1,794.87	\$ 1,1
5	06/30/08	Cardlock Fuels sublease payment																1				\$ 1,230.29	\$ 8
5	06/30/09	Cardlock Fuels sublease payment			4		7	1000000			6 600.00	\$ 644.91	s 660.83	s 657.95	\$ 643.06	\$ 548.66	\$ 412.48	\$ 370.24	\$ 341.85	\$ 262.75	\$ 205.51	\$ 122.95	\$
6	06/30/95	Petsmart Loan	\$ 230.02	\$ 275.10	2.477.327	\$ 372.39	\$ 428.46	\$ 479.99	\$ 544.98		\$ 629.38	\$ 500.90	S 513.26	\$ 511.03		\$ 426.14	\$ 320.37	\$ 287.57		\$ 204.08	\$ 159.62	\$ 95.50	\$
6	06/30/96	Petsmart Loan	\$ 178.66	\$ 213.67	\$ 257.39	\$ 289.23	\$ 332.79	The state of the s	\$ 423.29		\$ 488.84	1777	\$ 485.57		\$ 472.52	170	\$ 303.09	\$ 272.05		\$ 193.07	\$ 151.01	\$ 90.34	\$
6	06/30/97	Petsmart Loan	\$ 169.02	\$ 202.14	\$ 243.50	\$ 273.63	\$ 314.83	\$ 352.70	\$ 400.45	The second secon	The state of the s	\$ 473.88	\$ 450.69	\$ 448.72		400		\$ 252.50		\$ 179.20	\$ 140.16	\$ 83.85	\$
6	06/30/98	Petsmart Loan	\$ 156.88	\$ 187.62	\$ 226.00	\$ 253.97	\$ 292.21	\$ 327,36	\$ 371.68		\$ 429.24	\$ 439.83 \$ 424.71	\$ 435.19	\$ 433.29	10000	100	\$ 271.64	\$ 243.82	100	\$ 173.04	\$ 135.34	\$ 80.97	\$
6	06/30/99	Petsmart Loan	\$ 151.48	\$ 181.17		\$ 245.24	\$ 282.17	and the second second	\$ 358.90	*		100 101 1	\$ 411.37	\$ 409.57	\$ 400.31	\$ 341.54		\$ 230.47	100	\$ 163.57	\$ 127.93	\$ 76.54	\$
6	06/30/00	Petsmart Loan	\$ 143.19	\$ 171.25	\$ 206,29	\$ 231.81	\$ 266.72		\$ 339.25			\$ 401.46	\$ 361.83	\$ 360.25				\$ 202.72	A. Carina	\$ 143.87	\$ 112.52	\$ 67.32	\$
6	06/30/01	Petsmart Loan	\$ 125.95	\$ 150.63	\$ 181.45	\$ 203.90	\$ 234.60		\$ 298.40		\$ 344.62	\$ 353.12		The second second	\$ 10.058.29	the state of the s	\$ 6,451.64		the second second second	\$ 4,109.80	\$ 3.214.38	\$ 1,923.09	\$ 1,2
7	04/12/96	EDC Assistance	\$ 3,597.85	\$ 4,302.85	\$ 5,183,23	\$ 5,824.60	\$ 6,701.69			\$ 9,381.94		\$ 10,087.16			\$ 6,839.64			the second second second	\$ 3,635,91	\$ 2.794.67	\$ 2,185,78	\$ 1,307.70	\$ 1
8	04/15/96	L A County Library Construction	\$ 2,446.54	\$ 2,925.94	\$ 3,524.59	\$ 3,960.73	\$ 4,557.15	\$ 5,105.23			1000000		3 1 4 2 4 1 5 5 5	and the second second	The second second		-	the second secon	\$ 2,159.67	\$ 1,659.99	\$ 1,298,32	\$ 776.75	S
8	06/30/96	L A County Library Construction	\$ 1,453.20	\$ 1,737.96	\$ 2,093.55	\$ 2,352.61	\$ 2,706.87	\$ 3,032.42	\$ 3,443.00	\$ 3,789.45	\$ 3,976.22	\$ 4,074.30	\$ 4,174.85	\$ 4,100.00					\$20,114.97	\$ 15,460.96	\$ 12.092.41	\$ 7,234.60	\$ 4.
8	06/30/97	L A County Library Construction	\$ 13,535.00	\$16,187.19	\$19,499.15	\$ 21,911,96	\$ 25,211.57	\$ 28,243.71	\$ 32,067.75	\$ 35,294.57	\$ 37,034.11	\$ 37,947.61	\$ 38,884.18	\$ 38,714.70	© 26 600 32	\$ 22,779.65	\$ 17.125.61		\$14,193.19				
8	06/30/98	L A County Library Construction	\$ 9,550.34	\$11,421.73	\$ 13,758.67	\$ 15,461.16	\$ 17,789.37	\$ 19,928.85	\$ 22,627.11	\$ 24,903.97	\$ 26,131.39	\$ 26,775.96	\$ 27,436.81	\$ 27,317.22	\$ 20,099.32	The second second	\$ 4,064.53		\$ 3,368.56			1	
9		Ave I Improvements	\$ 2,266.65	\$ 2,710.79	\$ 3,265,43	\$ 3,669.50	\$ 4,222.07	\$ 4,729.84	\$ 5,370.24	\$ 5,910.62	\$ 6,201.93	\$ 6,354.91	\$ 6,511.76	5 6,483.37	\$ 6,336.72 # FF 000 60	\$ 5,400.44 \$ 40,000.80	\$ 35,284.57		\$29,242.79				
10	04/15/96	Auto Mall Development	\$19,676.95	\$23,532.65	\$28,347.53	\$ 31,855.24	\$ 36,652.14	\$ 41,060.21		\$ 51,310.64	\$ 53,839.55	\$ 55,167.59	\$ 56,529.15	\$ 56,282.77	\$ 55,009.66	\$ 983.27	\$ 739.22			\$ 470.89		\$ 220.34	S
11	04/15/96	Lancaster Business Park	\$ 412.23	\$ 493.01	\$ 593.88	\$ 667.37	\$ 767.87	\$ 860.22	\$ 976.68			\$ 1,155.77			\$ 1,152,46 C 460.05	\$ 393.28	1	100	100000000000000000000000000000000000000	\$ 188.34		\$ 88.13	S
12	04/15/96	California Factory Stores Development	\$ 164.88	\$ 197.19	\$ 237.53	\$ 266.93	\$ 307.12	\$ 344,06	\$ 390.64	\$ 429.95	\$ 451.14	\$ 462.27	\$ 473.68	\$ 471.61	\$ 460.95							\$35,715.33	\$23.
13	06/30/96	Stadium Project	\$66,818.73	\$79,911.86	\$ 96,262.15	\$108,173.58	\$124,462.83	\$139,431.71	\$158,309.99	\$174,239.97	\$182,827.59	\$187,337.34	\$191,960.90	\$191,124.26	\$186,801.13	\$ 139,377.22	e 2.799.20	\$ 2502.96	\$ 2310.94	\$ 1776.25		\$ 831.16	
14	06/30/97	AV Fairgrounds Relocation	\$ 1,554.99	\$ 1,859.69	\$ 2,240.19	\$ 2,517.39	\$ 2,896.47	\$ 3,244.82	\$ 3,684_15	\$ 4,054.87	\$ 4,254.71	\$ 4,359.66	\$ 4,467.26	\$ 4,447.79	\$ 4,347 19	\$ 3,700.90	\$ 2,700.33 6 7,077.13	\$ 7,160.28	\$ 5511.21	\$ 5.081.57	\$ 3,974.43	100000000000000000000000000000000000000	_
15	_	Michaels Stores Distribution Center	\$ 4,448.57			A 7 004 00	A 0 000 04	A 0 202 00	E 40 530 74	C 11 600 31	S 12 172 04	8 1747779	3 1/70011	D 2.724.41	D 12.400.00	Ψ 10,010 00	4 11000	W 1,100 -0	A. 1212			\$ 3.927.60	
16		1997-98 Operational Expenses Revolving Loan	\$ 7,348.02	\$ 8,787.87	\$ 10,585,90	\$ 11,895.79	\$ 13,687.11	\$ 15,333.23	\$ 17,409.27	\$ 19,161.08	\$ 20,105.45	\$ 20,601.39	\$ 21,109.84	\$ 21,017.83	\$ 20,542.42	\$ 17,526.63	0 41 022 02	\$ 11,027,13	\$ 9,143.68	\$ 7,028.10	\$ 5,496.86	1 2 22 22	100000
7	04/18/00	Fox Field Property Acquisition - SYGMA & Larwin	\$ 6,152.62	\$ 7,358.23	\$ 8 863 75	\$ 9.960.54	\$ 11,460,45	\$ 12.838.77	\$ 14,577.07	\$ 16,043.89	\$ 16,834.63	\$ 17,249.89	\$ 17,675.62	\$ 17,598.58	\$ 17,200.51	\$ 14,070.34	\$ 11,00Z 00	\$ 3,303.07	\$ 5,140.00	O 1.020.10	Ψ 0,100.00	1	No Albert No. 7
8		Costco Loan	\$ 16 906 20	\$ 20 218 97	\$ 24 355 85	\$ 27 369 63	\$ 31 491.07	\$ 35.278.43	\$ 40.054.94	\$ 44,085.48	\$ 46,258.28	\$ 47,399.32	\$ 48,569.15	The second second	\$ 47,263.65		\$ 30,316.07 \$ 2,160.82		\$ 1,790.82				
8		Costco Loan	\$ 1,205.01	\$ 1,441.13	\$ 1,735.99	\$ 1,950.80	\$ 2,244.56	\$ 2,514.51	\$ 2,854.96	\$ 3,142.25	\$ 3,297-12	\$ 3,378.44	\$ 3,461.83	\$ 3,446.74	Commission of the Artist Commission of the Commi	\$ 2,874.21			\$ 3,649.01	And the second s	The second second second	1.7	-
8		Costco Loan				\$ 3,975.00	\$ 4,573.57		\$ 5,817.34	\$ 6,402.71	\$ 6,718.27	\$ 6,883,99	\$ 7,053.89	\$ 7,023.15	\$ 6,864.29		100	4		\$ 5,436.37			-
9	-	Fox Field Property Acquisition - Michaels	\$ 4,759.17	\$ 5,691.73	\$ 6,856.28	\$ 7,704.67	\$ 8,864.87	\$ 9,931.03	\$ 11,275.64	\$ 12,410.25	\$ 13,021.91	A told tall.		all comments and the second second second	\$ 13,304.92	The second secon			\$ 6,259.16	A CONTRACTOR OF THE PARTY OF TH	A CAMPAGE AND A SECOND PROPERTY.		-
20		North Downtown Transit Village/Fire Station Project	\$ 4 211 68	\$ 5.036.96	\$ 6.067.54	\$ 6.818.33	\$ 7,845.07	\$ 8,788.57	\$ 9,978.50		\$ 11,523.88	\$ 11,808.13			\$ 11,774.33		\$ 7,552.35	T - 1					
21		Countrywide & Amargosa Property Acquisition	\$ 2,531.81	\$ 3,027.91	\$ 3,647.44	\$ 4.098.77	\$ 4,715.98	\$ 5,283.16	\$ 5,998.47	\$ 6,602.07	\$ 6,927.46	\$ 7,098.34	\$ 7,273.53				\$ 4,540.02		\$ 3,762.63	0 2 444 40	\$ 2,201.90	\$ 1,500.20	\$ 1
22	_	Fairgrounds - Clock Tower Project										\$ 8,446.11	\$ 8,654.56	\$ 8,616.84	\$ 8,421.94	\$ 7,185.53	\$ 5,402.04	\$ 4,848.87	\$ 4,477.05	\$ 3,441.19	6 2 051.44	e 1.010.23	8 1
23		Soccer Center Property Acq	\$ 0,012.00	Ţ 0,002.00	- 1,000.00	\$ 5,167.50	\$ 5,945.65	\$ 6,660.71	\$ 7,562.54	\$ 7,855.62	\$ 8,733.76	\$ 8,949.19	\$ 9,170.06	\$ 9,130.09	\$ 8,923.57	\$ 7,613.52	\$ 5,723.80	\$ 5,137.68	\$ 4,743.71	\$ 3,040.16	₽ Z,001.70	φ 1,700.14	91,
24		Clutter Motors Loan-sublease/Subaru				\$ 5,151.00	- 5,5 .5.66	-,						14-74-7									
24	Totals	Ciulter Motors Loan-sublease/Subaru	220 222	284.915	343.209	398.209	458,173	513,277	582,771	647,799	679,727	696,494	713,683	718,747	702,489	599,358	450,594	409,858	378,429	290,872	227,498	137,337	

	Lancaster Redevelopment Loans Due to City at Dissolution	H															1	
																	TOTAL	-
						0.5404	0.400/	0 38%	0.38%	0.38%	0.36%	0.35%	0.32%	0.28%	0.24%	0.26%	INTEREST	TOTAL P & I
		0.56%		0.51%	0.46%	0.51%	0.48% 6/30/2011		414	3/31/2012			12/31/2012		The second secon	9/30/2013		
	King to the second seco	3/31/2010	6/30/2010	9/30/2010	12/31/2010	3/31/2011	6/30/2011	9/30/2011	12/31/2011	0/0 1/2012	Grootzo IZ	0.00.20.12	120112110					
Loan	Date Loan																	
#	Recorded Description/Purpose for Loan 12/28/94 High Desert Hospital Loan	\$ 8.557.54	e 0 500 52	e 7015 21	e 7 059 00	e 7 834 28	\$ 7 382 84	\$ 5.851.76	\$ 5,857.32	\$ 5.862.88	\$ 5.559.59	\$ 5,410.02	\$ 4,950.63	\$ 4,335.27	\$3,718.55	\$ 4,030.84	2,912,942.20	6,205,325.2
0	01/31/95 Ave H Loop Rd/Industrial Park	\$ 3,745.44		\$ 3,420.58	\$ 3,089,16			\$ 2,561,18	\$ 2.563.61	\$ 2,566.05	\$ 2,433.30	\$ 2,367.84	\$ 2,166.78	\$ 1,897.45	\$1,627.52	\$ 1,764.21	1,274,927.53	2,715,927.5
3	01/31/95 OPA Essex Center	\$ 1,962.39	\$ 1.965.14	\$ 1,792.19	\$ 1.618.54	\$ 1,796.53	the second secon	and the second second second	\$ 1,343.18	Control of the Contro	\$ 1,274.91	\$ 1,240.61	\$ 1,135.26	\$ 994.15	\$ 852.73	\$ 924.34	667,987.70	
4	06/30/95 FY 1994-95 Administrative Expenses	\$ 759.21	\$ 760.28	\$ 693.36	\$ 626.19	\$ 695.05	\$ 655.00	\$ 519.16	The second secon	\$ 520.15	\$ 493.24	\$ 479.97	\$ 439.21	\$ 384.62	\$ 329.90	\$ 357.61	249,796.68	550,528.6
5	06/30/95 Cardiock Fuels sublease payment	\$ 513.94	\$ 514.66	\$ 469.36	\$ 423.89	\$ 470.50	\$ 443.39	\$ 351.44	\$ 351.77	\$ 352.11	\$ 333.89	\$ 324.91	\$ 297.32	\$ 260.36	\$ 223.32	\$ 242.08	169,096.10	372,672.1
5	06/30/96 Cardlock Fuels sublease payment	\$ 540.07		\$ 493.23	\$ 445.44	\$ 494.42	\$ 465.93	\$ 369.31	\$ 369.66	\$ 370.01	\$ 350.87	\$ 341.43	\$ 312.43	\$ 273.60	\$ 234.68	\$ 254.39	165,241.64	391,618.6
5	06/30/97 Cardlock Fuels sublease payment	\$ 606.66	\$ 607.51	\$ 554.04	\$ 500.36	\$ 555.38	\$ 523.38	\$ 414,84	\$ 415.23	\$ 415.63	\$ 394.13	\$ 383,52	\$ 350.96	\$ 307.33	\$ 263.61	\$ 285.75	171,113.30	439,904.3
5	06/30/98 Cardlock Fuels sublease payment	\$ 509.20	\$ 509.91	\$ 465.04	\$ 419.98	\$ 466.16	\$ 439.30	\$ 348.20	\$ 348.53	\$ 348.86	\$ 330,81	\$ 321,91	\$ 294.58	\$ 257.96	\$ 221.26	\$ 239.85	130,516.91	369,235.9
5	06/30/99 Cardlock Fuels sublease payment	\$ 466.46	\$ 467.11	\$ 426.00	\$ 384.73	\$ 427.04	\$ 402.43	\$ 318.97	\$ 319.27	\$ 319.58	\$ 303.05	\$ 294.89		\$ 236.31	\$ 202.69	\$ 219.72	107,642.75	
5	06/30/00 Cardlock Fuels sublease payment	\$ 882.77	\$ 884.01	\$ 806.20	\$ 728.09	\$ 808.16	\$ 761.59	\$ 603.65	\$ 604.22	\$ 604.80	\$ 573.51	\$ 558,08	\$ 510.69	\$ 447.21	\$ 383.59	\$ 415.81	178,438.02	640,123.0
5	06/30/01 Cardlock Fuels sublease payment	\$ 898.97	\$ 900.22	\$ 821.00	s 741.45	\$ 822.99	\$ 775.56	\$ 614.72	\$ 615.31	\$ 615.89	\$ 584,03	\$ 568.32	\$ 520.06	\$ 455.42	\$ 390.63	\$ 423,44	152,284.75	
5	06/30/02 Cardlock Fuels sublease payment	\$ 684.77	\$ 685.72	\$ 625.37	\$ 564.78	\$ 626.89	\$ 590.77	\$ 468.25	\$ 468.70	\$ 469.14	\$ 444.87	\$ 432.90	\$ 396,14	\$ 346.90	\$ 297.55	\$ 322.54	102,799.26	
5	06/30/03 Cardlock Fuels sublease payment	\$ 756.28		\$ 690.69	\$ 623.77	\$ 692.36	\$ 652.47	\$ 517.16	\$ 517.65	\$ 518,14	\$ 491.34	\$ 478,12	\$ 437.52	\$ 383,14	\$ 328.63	\$ 356.23	104,011.77	548,403.7
5	06/30/04 Cardlock Fuels sublease payment	\$ 823.66	\$ 824.81	\$ 752.22	\$ 679.34	\$ 754.04	\$ 710.59	\$ 563,23	\$ 563.76	\$ 584.30	\$ 535.11	\$ 520.71	\$ 476,50	\$ 417.27	\$ 357.91	\$ 387.97	105,854.75	
5	06/30/05 Cardlock Fuels sublease payment	\$ 698.79		\$ 638.18	\$ 576.35	\$ 639.73	\$ 602.87	\$ 477.84	\$ 478.30	\$ 478.75	\$ 453.98	\$ 441.77	\$ 404.26	\$ 354.01	\$ 303.65	\$ 329.15	80,454,32	
5	06/30/06 Cardlock Fuels sublease payment	\$ 817.62	\$ 818.76	\$ 746.70	\$ 674.36	\$ 748.51	\$ 705.38	\$ 559.10	\$ 559.63	\$ 560.16	\$ 531.18	\$ 516.89	\$ 473.00	\$ 414.21	\$ 355.28	\$ 385.12	74,694.63	
5	06/30/07 Cardlock Fuels sublease payment	\$ 953.98	\$ 955.32	\$ 871.24	\$ 786.83	\$ 873.36	\$ 823.03	\$ 652.35	\$ 652.97	\$ 653.59	\$ 619.78	\$ 603.10	\$ 551,89	\$ 483.29	\$ 414.54	\$ 449,35	55,660.05	
5	06/30/08 Cardlock Fuels sublease payment	\$ 1,121,00	\$ 1 122 57	\$ 1.023.77	\$ 924.58	\$ 1.026.26	\$ 967.12	\$ 766.55	\$ 767.28	\$ 768.01	\$ 728.28	\$ 708.69	\$ 648.51	\$ 567.90	\$ 487.11	\$ 528.02	32,380.97	812,869.9
5	06/30/09 Cardlock Fuels sublease payment	\$ 768.38	\$ 769.46	\$ 701.74	\$ 633.75	\$ 703.44	\$ 662.91	\$ 525.43	\$ 525.93	\$ 526.43	\$ 499.20	\$ 485.77	\$ 444.52	\$ 389.27	\$ 333.89	\$ 361,93	10,384.37	
6	06/30/95 Petsmart Loan	\$ 76.79	\$ 76.90	\$ 70.13	\$ 63.33	\$ 70.30	\$ 66.25	\$ 52.51	\$ 52.56	\$ 52.61	\$ 49.89	\$ 48.55	\$ 44.42	\$ 38.90	\$ 33.37	\$ 36.17	25,265.24	
6	06/30/96 Petsmart Loan	\$ 59.64	\$ 59.73	\$ 54.47	\$ 49.19	\$ 54.60	\$ 51.46	\$ 40.78	\$ 40.82	\$ 40.86	\$ 38.75	\$ 37.71	\$ 34.50	\$ 30,21	\$ 25.92	\$ 28.09	18,248.50	
6	06/30/97 Petsmart Loan	\$ 56.42	\$ 56.50	\$ 51.53	\$ 46.54	\$ 51.66	\$ 48.68	\$ 38.58		\$ 38.66	\$ 36.66	\$ 35.67	\$ 32.64	\$ 28.58	\$ 24.52	\$ 26.58	15,915.09	
6	06/30/98 Petsmart Loan	\$ 52.37	\$ 52.44	-	\$ 43.19		\$ 45.18	\$ 35.81	\$ 35.85	\$ 35.88	\$ 34.02	\$ 33.11	\$ 30,30	\$ 26.53	\$ 22.76	\$ 24.67	13,423.53	
6	06/30/99 Petsmart Loan	\$ 50.57	\$ 50.64	\$ 46.18	\$ 41.71	\$ 46.30		\$ 34.58	\$ 34.61	\$ 34.65	\$ 32.85	\$ 31.97	\$ 29.26	\$ 25.62	\$ 21.97	\$ 23.82	11,669.81	36,669.8
6	06/30/00 Petsmart Loan	\$ 47.80	\$ 47.87	\$ 43.66	\$ 39.43	-	1.	\$ 32.69	\$ 32.72	\$ 32.75	\$ 31.06	\$ 30.22	\$ 27.65	\$ 24.22	\$ 20.77	\$ 22.52	9,662.33	
6	06/30/01 Petsmart Loan	\$ 42.05	\$ 42.10	\$ 38.40	\$ 34.68		\$ 36.27	\$ 28.75	\$ 28.78	\$ 28.81	\$ 27.32	\$ 26.58	\$ 24.32	\$ 21.30	\$ 18.27	\$ 19.80	7,122.53	
7	04/12/96 EDC Assistance	\$ 1.201.08	\$ 1.202.76	-	\$ 990.63		\$ 1,036.21	\$ 821.31	\$ 822.09	\$ 822.88	\$ 780.31	\$ 759.31	\$ 694.84	\$ 608.47	\$ 521.91	\$ 565.74	370,938.31	
8	04/15/96 L A County Library Construction	\$ 816.73	\$ 817.88	\$ 745.90	\$ 673.63		\$ 704.62	\$ 558.49	\$ 559.02	\$ 559.56	\$ 530.61	\$ 516.33	\$ 472.49	\$ 413.76	\$ 354.90	\$ 384.70	252,238.05	
8	06/30/96 L A County Library Construction	\$ 485.13		-	\$ 400.12	-		\$ 331.74	\$ 332.05	\$ 332.37	\$ 315,17	\$ 306.69	\$ 280.65	\$ 245.77	\$ 210.80	\$ 228.51	148,431.85	
0	06/30/97 L A County Library Construction	\$ 4.518.43		1					\$ 3,092.70	\$ 3,095.63	\$ 2,935.49	\$ 2,856.52	\$ 2,613.96	\$ 2,289.04	\$ 1,963.41	\$ 2,128.31	1,274,466.24	
8	06/30/98 L A County Library Construction	\$ 3.188.22							\$ 2,182.22			\$ 2,015.57	\$ 1,844.42	\$ 1,615,16	\$ 1,385.39	\$ 1,501.74	817,196.06	
9	04/15/96 Ave I Improvements	\$ 756.68	\$ 757.74	4 = 10 :	\$ 624.10			\$ 517.43			\$ 491.59	\$ 478.37				\$ 356.42	233,691.14	THE PARTY OF THE P
10	04/15/96 Auto Mall Development	\$ 6.568.81	\$ 6578.01		\$ 5.417.83				\$ 4,496.11	\$ 4,500.38	\$ 4,267.57	\$ 4,152.76	\$ 3,800.13	\$ 3,327.77	\$2,854.37		2,028,694.27	
11	04/15/96 Lancaster Business Park	\$ 137.62	\$ 137.81	\$ 125.68	\$ 113.50		-	\$ 94.10	\$ 94.19	\$ 94.28		\$ 87.00	\$ 79.61	\$ 69.72		\$ 64.82	42,501.37	
12	04/15/96 California Factory Stores Development	\$ 55.04	\$ 55.12	T	\$ 45.40	-	+	\$ 37.64	\$ 37.67	\$ 37.71	\$ 35.76	\$ 34,80	\$ 31.84	\$ 27.88	\$ 23.92		16,999.21	
		\$22,306.28		\$20.371.57		\$20,421.00			\$15,267.82	\$15,282,33	\$14,491.75	\$14,101.88	\$12,904.43	\$11,300.41	\$ 9,692.84	\$10,506.88	6,824,939.36	Committee of the Commit
13	06/30/96 Stadium Project 06/30/97 AV Fairgrounds Relocation	\$ 519.11	\$ 519.83	\$ 474.08	\$ 428.15	\$ 475.23						\$ 328.18	\$ 300.31	\$ 262.98	\$ 225.57	\$ 244.51	146,418.81	The second secon
14	01/30/98 Michaels Stores Distribution Center	\$ 1.485.08		Control Control	\$ 1.224.86	1			\$ 1,016.48			\$ 938.86	\$ 859.13	\$ 752.34	\$ 645.32		396,953.70	the second second second second second
16	06/30/98 1997-98 Operational Expenses Revolving Loan	\$ 2,453.01	\$ 2,456.44		\$ 2.023.19						\$ 1,593.65	\$ 1,550.78	\$ 1,419.09	\$ 1,242.70	\$1,065.92		628,749.46	
17	04/18/00 Fox Field Property Acquisition - SYGMA & Larwin	\$ 2,453.01	\$ 2,456,44				¥ =		\$ 1,405.85		\$ 1,334.39	-	\$ 1,188.23	\$ 1,040,53	\$ 892,51		426,340.68	
18	06/30/01 Costco Loan			\$ 5,154.33	\$ 4.654.93			\$ 3,859.33			\$ 3,666,64		\$ 3,265.02			\$ 2,658.41	956,066.29	
18	06/30/04 Costco Loan	\$ 402.27	\$ 402.84	\$ 367.38	\$ 331.79		-						\$ 232.72	\$ 203.79	\$ 174.80		51,699.09	
18	06/30/05 Costco Loan	\$ 819.68	\$ 820.83	-	\$ 676.05				\$ 561.04	-		\$ 518.19	\$ 474.19	\$ 415.25		\$ 386.09	94,372.35	
19	06/30/02 Fox Field Property Acquisition - Michaels	\$ 1.588.77	\$ 1.590.99	\$ 1450.97	\$ 131038	\$ 1,454.49		\$ 1.086.42		\$ 1,088.48		\$ 1,004.41	\$ 919.12	\$ 804.87	\$ 690.37	\$ 748.35	238,510.98	
		-	\$ 1,590.99	\$ 1,430.97	\$ 1,510.55					\$ 963.27	100		\$ 813.38	\$ 712.28	\$ 610.95	\$ 662.26	211,072.89	
20	06/30/02 North Downtown Transit Village/Fire Station Projection 06/30/02 Countrywide & Amargosa Property Acquisition	\$ 845.20	\$ 846.38	\$ 771.89	-	\$ 773.77			-	\$ 579.06		\$ 534.33	\$ 488.96	\$ 428.18	\$ 367.27	\$ 398.11	126,884.29	
21		\$ 1,005.68	\$ 1.007.09	1000		1			1 4			-		\$ 509.48	\$ 437.00		129,247.73	
22	06/30/04 Fairgrounds - Clock Tower Project			\$ 973.16					1000				\$ 616.45	\$ 539.83	\$ 463.03	\$ 501.92	122,684.06	_
23	06/30/05 Soccer Center Property Acq	φ 1,000.58	φ 1,007.07	φ 9/3.10	Ψ 0/0.0/	₩ 313.32	ψ 313.01	\$ 7.77			-			\$ 5.75	\$ 4.94		60.50	
24	06/30/11 Clutter Motors Loan-sublease/Subaru Totals	85,775	85,895	78,335	70.746	78,525	74.001						49,628	43,460	37,277	40,408	22,386,69	62,206,17

RESOLUTION NO. OB 23-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION HIGH DESERT HOSPITAL LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WERE FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on December 28, 1994 for the High Desert Hospital Project; and

WHEREAS, the project was completed pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loan totaled \$3,292,383 as of February 1, 2012; and

WHEREAS, AB 1x26 prohibited the Agency and the Successor Agency from making any payments to the City and eliminated any outstanding loans between the City and the Agency; and

WHEREAS, AB 1484 enacted in 2012, amended the Dissolution Act and allowed reinstatement of loans between the City and the Agency under certain conditions; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$2,912,942.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

SECTION 3. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans are an enforceable obligation.

Resolution No. OB 23-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

SECTION 7. The City Clerk of the City of Lancaster shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED th	is day of, 2013, by the following vote
AYES:	
NOES:	
ABSTAIN:	
ABSENT:	
ATTEST:	APPROVED:
GERI K. BRYAN, CMC City Clerk	ELIZABETH BRUBAKER Chair
Lancaster, CA	Lancaster Successor Agency Oversight Board

Resolution No. OB 23-13 Page 4	
STATE OF CALIFORNIA COUNTY OF LOS ANGELES	} }ss
CITY OF LANCASTER	}

CERTIFICATION OF RESOLUTION LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD

LANC	CASTER SUCCESSOF	R AGENCY OVERSIGHT BOARD
I,		City of Lancaster, CA, do copy of the original Resolution No. OB 23-13, for
WITNESS MY HANI	D AND THE SEAL OI	F THE CITY OF LANCASTER, on this
(seal)		

RESOLUTION NO. OB 24-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION AVE H LOOP RD/INDUSTRIAL PARK LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WERE FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on January 31, 1995 for the Ave H Loop Rd/Industrial Park Project; and

WHEREAS, the project was completed pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loan totaled \$1,441,000 as of February 1, 2012; and

WHEREAS, AB 1x26 prohibited the Agency and the Successor Agency from making any payments to the City and eliminated any outstanding loans between the City and the Agency; and

WHEREAS, AB 1484 enacted in 2012, amended the Dissolution Act and allowed reinstatement of loans between the City and the Agency under certain conditions; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$1,274,928.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

SECTION 3. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans are an enforceable obligation.

Resolution No. OB 24-13 Page 3

Board

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

SECTION 7. The City Clerk of the City of Lancaster shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this	day of, 2013, by the following vote:
AYES:	
NOES:	
ABSTAIN:	
ABSENT:	r.
ATTEST:	APPROVED:
GERI K. BRYAN, CMC City Clerk Lancaster, CA	ELIZABETH BRUBAKER Chair Lancaster Successor Agency Oversight Board

Resolution No. OB 24-13 Page 4	
STATE OF CALIFORNIA COUNTY OF LOS ANGELES CITY OF LANCASTER	<pre>}ss }</pre>
-	FICATION OF RESOLUTION CESSOR AGENCY OVERSIGHT BOARD
I,, hereby certify that this is a true and which the original is on file in my of	City of Lancaster, CA, do correct copy of the original Resolution No. OB 24-13, for fice.
WITNESS MY HAND AND THE S	SEAL OF THE CITY OF LANCASTER, on this
(seal)	

RESOLUTION NO. OB 25-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION OPA ESSEX CENTER LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WERE FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on January 31, 1995 for the OPA Essex Center Project; and

WHEREAS, the project was completed pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loan totaled \$755,000 as of February 1, 2012; and

WHEREAS, AB 1x26 prohibited the Agency and the Successor Agency from making any payments to the City and eliminated any outstanding loans between the City and the Agency; and

WHEREAS, AB 1484 enacted in 2012, amended the Dissolution Act and allowed reinstatement of loans between the City and the Agency under certain conditions; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b) the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$667,988.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

SECTION 3. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans are an enforceable obligation.

Resolution No. OB 25-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

SECTION 7. The City Clerk of the City of Lancaster shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this	day of, 2013, 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

Resolution No. OB 25-13 Page 4	
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 25-13, for which the original is on file in my office.
WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on thisday of,
(seal)

RESOLUTION NO. OB 26-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION FISCAL YEAR 1994-95 ADMINISTRATIVE EXPENSES LOAN BETWEEN LANCASTER AND THE LANCASTER THE CITY OF FOR **LEGITIMATE** REDEVELOPMENT AGENCY WERE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on June 30, 1995 for the Fiscal Year 1994-95 Administrative Expenses; and

WHEREAS, the administrative expenses were incurred pursuant to completing projects in the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loan totaled \$300,732 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$249,797.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 26-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED this _	day of, 2013, 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

Resolution No. OB 26-13 Page 4	
STATE OF CALIFORNIA COUNTY OF LOS ANGELES	} }ss
CITY OF LANCASTER	}

D/ HVC	A ISTER SOCIEDS OIL 1		
Ι,	,	Ci	ty of Lancaster, CA, do
hereby certify that this which the original is or		Py of the original Resolu	tion No. OB 26-13, for
WITNESS MY HAND day of		THE CITY OF LANCAST	TER, on this
(seal)			

RESOLUTION NO. OB 27-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION CARDLOCK FUELS SUBLEASE LOANS BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WERE FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made loans to the Agency from June 30, 1995 through June 30, 2009 for the Cardlock Fuels Sublease; and

WHEREAS, the sublease payments were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$6,366,700 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$1,640,574.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 27-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED this	day of, 2013, 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

Resolution No. OB 27-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

LANCASTER SUCCESSOR AGENCY OVER	RSIGHT BOARD
I,, hereby certify that this is a true and correct copy of the origin which the original is on file in my office.	City of Lancaster, CA, do nal Resolution No. OB 27-13, for
WITNESS MY HAND AND THE SEAL OF THE CITY OF I day of	ANCASTER, on this
(seal)	

RESOLUTION NO. OB 28-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION PETSMART SUBLEASE LOANS BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WERE FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made loans to the Agency from June 30, 1995 through June 30, 2001 for the Petsmart Sublease; and

WHEREAS, the sublease payments were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$178,335 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$101,307.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 28-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED this	s day of, 2013, by the following vote:
AYES:	
NOES:	
ABSTAIN:	
ABSENT:	
ATTEST:	APPROVED:
GERI K. BRYAN, CMC City Clerk	ELIZABETH BRUBAKER Chair Lancaster Successor Agency Oversight Board
Lancaster, CA	Lancaster Successor Agency Oversight Board

Resolution No. OB 28-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

I,	,		City of Lancaster, CA, do
		by of the original Res	olution No. OB 28-13, for
which the original is on fi	ile in my office.		
WITNESS MY HAND A day of		HE CITY OF LANCA	STER, on this
(seal)			

RESOLUTION NO. OB 29-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION EDC ASSISTANCE LOANS BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WERE FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on April 12, 1996 for the EDC Assistance Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$500,000 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$370,938.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 29-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED to	his day of, 2013, 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

Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD	
I, City of Lan hereby certify that this is a true and correct copy of the original Resolution No. which the original is on file in my office.	caster, CA, do OB 29-13, for
WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on to	his
(seal)	

RESOLUTION NO. OB 30-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION LA COUNTY LIBRARY CONSTRUCTION LOANS BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WERE FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made loans to the Agency between April 12, 1996 and June 30, 1998 for the LA County Library Construction Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$4,040,000 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$2,492,332.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 30-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTE	ED this day of, 2013, 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

Resolution No. OB 30-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

LANCASTER SUCCESSOR AGENCY OVERSIGHT	BOARD
I,,Chereby certify that this is a true and correct copy of the original Resolution which the original is on file in my office.	ity of Lancaster, CA, do ution No. OB 30-13, for
WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCAS' day of	TER, on this
(seal)	

RESOLUTION NO. OB 31-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION AVE I IMPROVEMENTS LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on April 15, 1996 for the Ave I Improvements Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$315,000 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$233,691.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 31-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED thi	s day of, 2013, 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

Resolution No. OB 31-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES CITY OF LANCASTER	}s:
CITT OF LANCASTER	}

LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD
I,, City of Lancaster, CA, hereby certify that this is a true and correct copy of the original Resolution No. OB 31-13, f which the original is on file in my office.
WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on thisday of,
(seal)
10

RESOLUTION NO. OB 32-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION LANCASTER AUTO MALL IMPROVEMENTS LOAN BETWEEN OF LANCASTER AND THE LANCASTER CITY REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on April 15, 1996 for the Lancaster Auto Mall Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$2,734,544 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$2,028,694.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 32-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED this_	day of, 2013, 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

Resolution No. OB 32-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}
	TIFICATION OF RESOLUTION CCESSOR AGENCY OVERSIGHT BOARD
I,, hereby certify that this is a true an which the original is on file in my o	City of Lancaster, CA, do ad correct copy of the original Resolution No. OB 32-13, for office.
WITNESS MY HAND AND THE day of,	SEAL OF THE CITY OF LANCASTER, on this
(seal)	

RESOLUTION NO. OB 33-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY **FINDING** THE PRE-DISSOLUTION OVERSIGHT BOARD LANCASTER BUSINESS PARK IMPROVEMENTS LOAN BETWEEN LANCASTER THE CITY OF AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR **LEGITIMATE** REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on April 15, 1996 for the Lancaster Business Park Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$57,289 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$42,501.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 33-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED this _	day of, 2013, by the following votes
AYES:	
NOES:	
ABSTAIN:	
ABSENT:	
ATTEST:	APPROVED:
GERI K. BRYAN, CMC City Clerk	ELIZABETH BRUBAKER Chair
Lancaster, CA	Lancaster Successor Agency Oversight Board

Resolution No. OB 33-13 Page 4	
STATE OF CALIFORNIA COUNTY OF LOS ANGELES CITY OF LANCASTER	}
	FICATION OF RESOLUTION CESSOR AGENCY OVERSIGHT BOARD
I,	City of Lancaster, CA, do correct copy of the original Resolution No. OB 33-13, for fice.
WITNESS MY HAND AND THE S day of,	SEAL OF THE CITY OF LANCASTER, on this
(seal)	

RESOLUTION NO. OB 34-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY BOARD FINDING THE PRE-DISSOLUTION OVERSIGHT FACTORY **STORES** DEVELOPMENT CALIFORNIA BETWEEN THE CITY OF LANCASTER AND THE LANCASTER WAS FOR **LEGITIMATE** REDEVELOPMENT **AGENCY** REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on April 15, 1996 for the California Factory Stores Development Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$22,914 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$16,999.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 34-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED this _	day of, 2013, by the following vote:
AYES:	
NOES:	
ABSTAIN:	
ABSENT:	
ATTEST:	APPROVED:
GERI K. BRYAN, CMC City Clerk	ELIZABETH BRUBAKER Chair Language Agency Oversight Board
Lancaster, CA	Lancaster Successor Agency Oversight Board

Resolution No. OB 34-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

LAIVEAGILK BE	CCEBBOR MOLIVET OVERBIGITI BOMAD
I, hereby certify that this is a true a which the original is on file in my	City of Lancaster, CA, do and correct copy of the original Resolution No. OB 34-13, for office.
WITNESS MY HAND AND THI	E SEAL OF THE CITY OF LANCASTER, on this
(seal)	

RESOLUTION NO. OB 35-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION STADIUM PROJECT LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on June 30, 1996 for the Stadium Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$9,350,000 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$6,824,939.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 35-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED this _	day of, 2013, 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

Resolution No. OB 35-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD
I,,City of Lancaster, CA, d hereby certify that this is a true and correct copy of the original Resolution No. OB 35-13, for which the original is on file in my office.
WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on thisday of,
(seal)

RESOLUTION NO. OB 36-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION A.V. FAIRGROUNDS RELOCATION PROJECT LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on June 30, 1997 for the A.V. Fairgrounds Relocation Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$230,000 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$146,419.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 36-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

SECTION 7. The City Clerk of the City of Lancaster shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this ______ day of _____, 2013, 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

Resolution No. OB 36-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}
	FICATION OF RESOLUTION CCESSOR AGENCY OVERSIGHT BOARD
I,, hereby certify that this is a true and which the original is on file in my or	d correct copy of the original Resolution No. OB 36-13, for
WITNESS MY HAND AND THE day of,	SEAL OF THE CITY OF LANCASTER, on this
(seal)	

RESOLUTION NO. OB 37-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION MICHAELS STORES DISTRIBUTION CENTER PROJECT LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on January 30, 1998 for the Michaels Stores Distribution Center Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$679,919 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$396,954.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 37-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED thi	is day of, 2013, 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

Resolution No. OB 37-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

LANCA	STER SUCCESSOR A	AGENCY OVERSIGHT BOARL	,
I,	s a true and correct co	City of Lacopy of the original Resolution No.	ancaster, CA, do o. OB 37-13, for
WITNESS MY HAND A		THE CITY OF LANCASTER, or	n this
(seal)			

RESOLUTION NO. OB 38-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION 1997-98 OPERATIONAL EXPENSES REVOLVING LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on June 30, 1998 for the 1997-98 Operational Expenses; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$1,150,000 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$628,749.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 38-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED th	is day of, 2013, by the following vote:
AYES:	
NOES:	
ABSTAIN:	
ABSENT:	
ATTEST:	APPROVED:
GERI K. BRYAN, CMC City Clerk	ELIZABETH BRUBAKER Chair
Lancaster, CA	Lancaster Successor Agency Oversight Board

Resolution No. OB 38-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES CITY OF LANCASTER	}ss }
	CTIFICATION OF RESOLUTION er Successor Agency Oversight Board
I, hereby certify that this is a true a which the original is on file in my	City of Lancaster, CA, do and correct copy of the original Resolution No. OB 38-13, for office.
WITNESS MY HAND AND TH day of,	E SEAL OF THE CITY OF LANCASTER, on this
(seal)	

RESOLUTION NO. OB 39-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION FOX FIELD PROPERTY ACQUISTION – SYGMA & LARWIN PROJECT LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on April 18, 2000 for the Fox Field Property Acquisition – Sygma & Larwin Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$1,063,036 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$426,341.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 39-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED this	day of, 2013, by the following vote:
AYES:	
NOES:	
ABSTAIN:	
ABSENT:	
ATTEST:	APPROVED:
GERI K. BRYAN, CMC City Clerk	ELIZABETH BRUBAKER Chair
Lancaster, CA	Lancaster Successor Agency Oversight Board

Resolution No. OB 39-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

2.1.01	
Ι,	,, City of Lancaster, CA, do
hereby certify that this i which the original is on	s a true and correct copy of the original Resolution No. OB 39-13, for file in my office.
WITNESS MY HAND A	AND THE SEAL OF THE CITY OF LANCASTER, on this
(seal)	

RESOLUTION NO. OB 40-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION COSTCO DEVELOPMENT PROJECT LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on June 30, 2001 for the Costco Development Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$3,876,450 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$1,102,137.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 40-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED this	day of, 2013, 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

Resolution No. OB 40-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

LANCASTER SUCCESSOR AGENCT OVERSIGHT BOARD
I, City of Lancaster, CA, dhereby certify that this is a true and correct copy of the original Resolution No. OB 40-13, for which the original is on file in my office.
WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on thisday of,
(seal)

RESOLUTION NO. OB 41-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION FOX FIELD PROPERTY ACQUISTION - MICHAELS PROJECT LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on June 30, 2002 for the Fox Field Property Acquisition - Michaels Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$913,550 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$238,511.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 41-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED	this day of, 2013, 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

Resolution No. OB 41-13 Page 4	
STATE OF CALIFORNIA COUNTY OF LOS ANGELES	} }ss
CITY OF LANCASTER	}

Entropied december 10 in a 1 de la company d	
I,, City of Lancaster, Chereby certify that this is a true and correct copy of the original Resolution No. OB 41-1	CA, do 13, 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)	

RESOLUTION NO. OB 42-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION NORTH DOWNTOWN TRANSIT VILLAGE/FIRE STATION PROJECT LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on June 30, 2002 for the North Downtown Transit Village/Fire Station Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$808,456 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$211,073.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 42-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED	his day of, 2013, 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

Resolution No. OB 42-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

I,	City of Lancaster, CA, do
hereby certify that this is a true and correct copy of the original Resolution the original is on file in my office.	
WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCA day of,	STER, on this
(seal)	

RESOLUTION NO. OB 43-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION COUNTRYWIDE DEVELOPMENT & AMARGOSA PROPERTY ACQUISITION PROJECT LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on June 30, 2002 for the Countrywide Development & Amargosa Property Acquisition Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$485,995 as of February 1, 2012; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$126,884.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

Resolution No. OB 43-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

PASSED, APPROVED and ADOPTED this	day of, 2013, 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

Resolution No. OB 43-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

LAN	ICASTER SUCCESSOR A	AGENCY OVERSIGHT BOARD
I,	nis is a true and correct co	City of Lancaster, CA, do opy of the original Resolution No. OB 43-13, for
WITNESS MY HAN		THE CITY OF LANCASTER, on this
(seal)		

RESOLUTION NO. OB 44-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION NEW FAIRGROUNDS - CLOCK TOWER PROJECT LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on June 30, 2004 for the New Fairgrounds - Clock Tower Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$600,000 as of February 1, 2012; and

WHEREAS, AB 1x26 prohibited the Agency and the Successor Agency from making any payments to the City and eliminated any outstanding loans between the City and the Agency; and

WHEREAS, AB 1484 enacted in 2012, amended the Dissolution Act and allowed reinstatement of loans between the City and the Agency under certain conditions; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$129,248.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

SECTION 3. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans are an enforceable obligation.

Resolution No. OB 44-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

SECTION 7. The City Clerk of the City of Lancaster shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this	day of, 2013, 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

Resolution No. OB 44-13 Page 4	
STATE OF CALIFORNIA COUNTY OF LOS ANGELES	} }ss
CITY OF LANCASTER	}

CERTIFICATION OF RESOLUTION LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD

Ι,	,	City of Lancaster, CA, d	0
hereby certify that this is	a true and correct copy o	City of Lancaster, CA, dof the original Resolution No. OB 44-13, for	r
which the original is on fi	le in my office.		
WITNESS MY HAND A day of		CITY OF LANCASTER, on this	
(seal)			

RESOLUTION NO. OB 45-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION WATER CREDITS RELATED TO SOCCER CENTER PROJECT LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agencyof the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on June 30, 2006 for the Water Credits Related to Soccer Center Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$650,000 as of February 1, 2012; and

WHEREAS, AB 1x26 prohibited the Agency and the Successor Agency from making any payments to the City and eliminated any outstanding loans between the City and the Agency; and

WHEREAS, AB 1484 enacted in 2012, amended the Dissolution Act and allowed reinstatement of loans between the City and the Agency under certain conditions; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$122,684.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

SECTION 3. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans are an enforceable obligation.

Resolution No. OB 45-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

SECTION 7. The City Clerk of the City of Lancaster shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED	this day of, 2013, by the following vote
AYES:	
NOES:	
ABSTAIN:	
ABSENT:	
ATTEST:	APPROVED:
GERI K. BRYAN, CMC City Clerk	ELIZABETH BRUBAKER Chair
Lancaster, CA	Lancaster Successor Agency Oversight Board

Resolution No. OB 45-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

CERTIFICATION OF RESOLUTION LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD

Bi fivei	ISTER SCCCESSOR	HOLITO I OVERO	
I,			City of Lancaster, CA, do
hereby certify that this which the original is on		opy of the original	Resolution No. OB 45-13, for
WITNESS MY HAND day of		THE CITY OF LA	NCASTER, on this
(seal)			

RESOLUTION NO. OB 46-13

A RESOLUTION OF THE LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD FINDING THE PRE-DISSOLUTION CLUTTER MOTORS SUBLEASE - SUBARU PROJECT LOAN BETWEEN THE CITY OF LANCASTER AND THE LANCASTER REDEVELOPMENT AGENCY WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH & SAFETY CODE SECTION 34191.4(b)

WHEREAS, prior to February 1, 2012, the Redevelopment Agency of the City of Lancaster (herein referred to as the "Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) and was authorized to transact business and exercise the powers of a redevelopment agency pursuant to the action of the City Council ("City Council") of the City of Lancaster (City); and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 2011, added parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484, chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Redevelopment Agency of the City of Lancaster ("Successor Agency"); and

WHEREAS, Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, throughout the life of the Agency, it was at times necessary for the City to make loans to the Agency to enable the Agency to implement the goals and Implementation Plan of the Agency addressing blight and fostering economic development, summarized in Attachment A; and

WHEREAS, the City made a loan to the Agency on June 30, 2011 for the Clutter Motors Sublease - Subaru Project; and

WHEREAS, the project expenses were incurred pursuant to the Lancaster Redevelopment Implementation Plan; and

WHEREAS, the outstanding principal balance of the loans totaled \$8,176 as of February 1, 2012; and

WHEREAS, AB 1x26 prohibited the Agency and the Successor Agency from making any payments to the City and eliminated any outstanding loans between the City and the Agency; and

WHEREAS, AB 1484 enacted in 2012, amended the Dissolution Act and allowed reinstatement of loans between the City and the Agency under certain conditions; and

WHEREAS, pursuant to Health & Safety Code Section 34191.4(b), the predissolution loans between the City and the Agency may be considered an enforceable obligation; provided that the following conditions are satisfied: (1) the Department of Finance must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as an enforceable obligation in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on August 7, 2013; and

WHEREAS, after reinstatement of the loans pursuant to Health & Safety Code Section 34191.4(b), AB1484 restricts the repayment of the loans as follows: (a) accumulated interest on the loans shall be recalculated from the date of loan origination at the Local Agency Investment Fund ("LAIF") interest rate; (b) repayment to the City cannot begin until Fiscal Year 2013-14 and such payments are to be made according to a defined schedule over a "reasonable term of years"; (c) the maximum annual repayment to the City is limited to one-half of the difference between the residual amounts from the Redevelopment Property Tax trust Fund ("RPTTF") distributed to the taxing entities in the fiscal year the payment is requested and the residual amount distributed to taxing entities in Fiscal Year 2012-13; and (d) twenty percent (20%) of all repayments received by the City shall be deducted and placed in the Low and Moderate Income Housing Asset Fund maintained by the housing successor, which is the Lancaster Housing Authority; and

WHEREAS, outstanding interest calculated at the applicable LAIF rates as of September 30, 2013 is \$61.

NOW THEREFORE, BE IT RESOLVED that the Lancaster Successor Agency Oversight Board, hereby finds, determines and resolves as follows:

SECTION 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans were validly entered into, for valid redevelopment purposes and that the loans were therefore made for legitimate redevelopment purposes.

SECTION 3. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the loans are an enforceable obligation.

Resolution No. OB 46-13 Page 3

SECTION 4. The Successor Agency is to repay the loans to the City in accordance with Health & Safety Code Section 34191.4(b) once sufficient RPTTF funds become available. The Repayment Schedule shall be updated by Successor Agency staff from time to time to reflect actual LAIF interest rates; such updated Payment Schedules shall be submitted by the Successor Agency staff to the Oversight Board in connection with each subsequent ROPS on which the loans are included as an enforceable obligation.

SECTION 5. The Successor Agency shall direct the Executive Director to (a) submit the Payment Schedule to the Oversight Board for approval, (b) include repayment of the loans, in accordance with the Payment Schedule, on the next ROPS to be prepared by the Successor Agency and approved by the Oversight Board, and (c) take all actions necessary and appropriate to accomplish the repayment of the loans to the City, including without limitation the loans on each ROPS until the loans, including interest at the LAIF rate, are repaid to the City in full (including all required deposits into the Low and Moderate Income Housing Asset Fund held by the Lancaster Housing Authority, as provided by Health & Safety Code Section 34191.4(b)(2)(C)).

SECTION 6. In the event insufficient RPTTF moneys are available to make a complete payment on the loans as reflected in a ROPS, the unpaid amount shall continue to accrue interest and shall be paid from excess RPTTF moneys in future ROPS periods.

SECTION 7. The City Clerk of the City of Lancaster shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this	day of, 2013, 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

Resolution No. OB 46-13 Page 4	
STATE OF CALIFORNIA	}
COUNTY OF LOS ANGELES	}ss
CITY OF LANCASTER	}

CERTIFICATION OF RESOLUTION

CERTIFICATION OF RESOLUTION	
LANCASTER SUCCESSOR AGENCY OVERSIGHT	T BOARD
I,, hereby certify that this is a true and correct copy of the original Res which the original is on file in my office.	City of Lancaster, CA, do colution No. OB 46-13, for
WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCAday of,	ASTER, on this
(seal)	