

Successor Agency Contact Information

Name of Successor Agency: Successor Agency of the City of Lake Elsinore
County: Riverside County

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Primary Contact Title: Director of Administrative Services
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SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

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

Name of Successor Agency: Successor Agency of the City of Lake Elsinore

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 163,599,814
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	252,474
B Anticipated Enforceable Obligations Funded with RPTTF	5,299,497
C Anticipated Administrative Allowance Funded with RPTTF	157,500
D Total RPTTF Requested (B + C = D)	5,456,997
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 5,709,471
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	5,408,152
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (48,845)
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	5,648,900
H Enter Actual Obligations Paid with RPTTF	5,241,793
I Enter Actual Administrative Expenses Paid with RPTTF	497,005
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 5,456,997

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

_____	_____
Name	Title
_____	_____
Signature	Date

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
Grand Total							\$ 163,599,814	\$ 10,555,245	\$ -	\$ -	\$ -	\$ 157,500	\$ 5,299,497	\$ 252,474	\$ 5,709,471
1	Tax Allocation Revenue Bonds, 2010 Series A	2/1/2010	9/1/2033	Union Bank, N.A.	Bond issue to fund housing & non-housing projects	All	27,247,135.47	1,146,581.26					494,716		494,716
2	Tax Allocation Revenue Bonds, 2010 Series B	5/1/2010	9/1/2025	Union Bank, N.A.	Bond issue to fund housing projects	Housing	12,936,687.52	1,218,550.00					468,825		468,825
3	Tax Allocation Revenue Bonds, 2010 Series C	11/1/2010	9/1/2030	Union Bank, N.A.	Bond issue to fund non-housing projects	Project I and II	41,640,692.10	2,788,313.76					1,109,707		1,109,707
4	Tax Allocation Revenue Bonds, 2011 Series A	1/1/2011	9/1/2021	Union Bank, N. A.	Bond issue to fund non-housing projects	Project I	7,260,081.25	964,112.50					371,356		371,356
5	Local Agency Revenue Bonds, 2011 Series A	4/1/2011	9/1/2038	Union Bank, N.A.	Bond issue to fund non-housing projects	Project II and III	9,787,253.75	471,152.50					213,516		213,516
6	Fiscal Agent Fees	2/1/2010	9/1/2038	Union Bank, N.A.	Annual fiscal agent fees for bonds issues	All	204,925.00	54,674.96					5,900		5,900
7	Bond Disclosure Services		2/15/2038	HdL Coren & Cone	Annual continuing disclosure for bond issues	All	93,500.00	5,250					5,250		5,250
8	MG/Chelsea Outlet OPA	12/26/1989	2015	MG/Chelsea	Property tax revenue reimbursement	Project I	2,085,243.50	109,513					109,513		109,513
9	Walmart DDA	1993	Completed	Wal-Mart Stores	Property tax revenue reimbursement	Project II	0.00	-					-		-
10	Oakgroves DDA	12/12/1993	1/30/2016	Oak Grove Equities	Property tax revenue reimbursement	Project II	2,329,952.77	66,610					66,610		66,610
11	EVMWD - Amber Ridge	3/18/1993	2038	EVMWD	Property tax revenue reimbursement	Project III	223,282.00	60,740					60,740		60,740
12	Summerly DDA	3/11/2011	2038	McMillin Summerly LLC and Civic Partners-Elsinore LLC	DDA pledges a portion of property tax revenues through 2038. Total outstanding debt or obligation is estimated based on projections of tax revenue growth at 2% per annum. If property values and corresponding revenues grow at a higher or lower rate than 2% per annum, the total obligation will similarly increase or decrease. DDA pledges a portion of tax increment for so long as the Agency receives tax increment	Project II and III	8,555,538.00	324,485					95,776		95,776
13	Summerly DDA Extraordinary Infrastructure	3/11/2011	2038	Mc Millin Summerly LLC	DDA pledges a portion of property tax revenues through 2038. Total outstanding debt or obligation is estimated based on projections of tax revenue growth at 2% per annum. If property values and corresponding revenues grow at a higher or lower rate than 2% per annum, the total obligation will similarly increase or decrease. DDA pledges a portion of tax increment for so long as the Agency receives tax increment	Project II and III	2,085,293.00	-					-		-
14	Summerly DDA Special Counsel			Fulbright & Jaworski L.L.P..	Legal Services	Project II and III	Not Applicable								-
15	Summerly DDA Annual Report			HdL Coren & Cone	Fiscal Reporting Services	Project II and III	Not Applicable								-
16	Stadium Agreement	7/15/2007	Terminated	Diamond Stadium Group	Annual Capital Contribution	All	0.00	-					-		-
17	Seismic Retrofit Project		Completed	FEMA/City of Lake Elsinore	Seismic Retrofit Project	Project I	0.00	-					-		-
18	City Reimbursement LERA	7/1/2000	2/1/2032	City of Lake Elsinore	City Reimbursement LERA - Debt Service	All	14,080,000.00	704,000					352,000		352,000
19	Housing Fund Loan	Amount repayable by operation of law	TBD	Housing Fund	Repayment of SERAF	All	2,250,000.00	-					-		-
20	Housing Fund Loan	12/1/1995	7/30/1905	Housing Fund	Payments on principal and interest on loan of bond proceeds from the housing fund. Payments made in any given fiscal year are calculated and disbursed based on available property tax revenue funds after deductions for payment of all other debts and obligations of the Agency.	All	28,691,594.70	1,385,448					1,385,448		1,385,448
21	City Bond Debt Service Requirements	7/1/2000	Until Paid	City of Lake Elsinore	The 1997 Lease Advances and the Additional Advances shall be repayable from all available surplus revenues of the Agency after payment of scheduled debt services on outstanding bonded debt of the Agency.	All	146,069.17	146,069					146,069		146,069
22	Legal Services	9/27/2005		Leibold McClendon & Mann	Legal services for projects, bonds & DDA/Stadium Agreement compliance.	All	To be determined based on services provided	192,000					96,000		96,000
23	Consultant Fees	10/23/2007		HdL Coren & Cone	Tax Projections for bond & DDA compliance	All	To be determined based on services provided	37,500					18,750		18,750
24	Tax Sharing Calculations	7/24/2009		HdL Coren & Cone	Annual tax sharing calculations updates	All	0.00	-					-		-
25	Contract for Auditing Services	4/28/2010		Diehl, Evans & Co., LLP	Bond disclosure compliance	All		13,700					-		-
26	Employee Costs			City of Lake Elsinore	City Staff Support reimbursement	All		-					-		-
27	Other Administrative Costs			City of Lake Elsinore	Other Administrative Costs	All		-					-		-
28	Estimated Admin Cost			City of Lake Elsinore	City Staff Support/other admin reimbursement 2012-13	All		314,760				157,500			157,500
29	Stadium License Agreement	3/15/2001	12/31/2016	Lake Elsinore Storm, LP	License to use stadium for baseball games	Project III	575,293.96	69,099					69,099		69,099
30	Stadium Maintenance Agreement	3/15/2001	12/31/2016	Lake Elsinore Storm, LP	Agreement to maintain baseball field and facilities	Project III	915,230.18	109,929					109,929		109,929
31	Stadium Concession Agreement	1/30/2002	12/31/2016	Golden State Concessions and Catering	Provision of concessions for baseball games	Project III	TBD	17,000					17,000		17,000
32	Stadium Operation and Maintenance	1/1/2013		Various	Operation and maintenance of the baseball stadium	Project III	2,492,042.00	355,757					299,321	56,446	355,767

Name of Successor Agency:
County:

Successor Agency of the City of Lake Elsinore
Riverside County

Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
Grand Total						\$ 290,144	\$ 290,144	\$ -	\$ -	\$ 14,938,029	\$ 13,458,880	\$ 796,700	\$ 497,005	\$ 5,240,374	\$ 5,241,793	\$ -	\$ -
1 & 2	1	Tax Allocation Revenue Bonds, 2010 Series A	Union Bank, N.A.	Bond issue to fund housing & non-housing projects	All	100,419	100,419			241,447	241,447			651,866	651,866		
1 & 2	2	Tax Allocation Revenue Bonds, 2010 Series B	Union Bank, N.A.	Bond issue to fund housing projects	Housing	189,725	189,725							749,725	749,725		
1 & 2	3	Tax Allocation Revenue Bonds, 2010 Series C	Union Bank, N.A.	Bond issue to fund non-housing projects	Project I and II					538,607	538,607			1,678,607	1,678,607		
1 & 2	4	Tax Allocation Revenue Bonds, 2011 Series A	Union Bank, N. A.	Bond issue to fund non-housing projects	Project I					147,756	147,756			592,756	592,756		
1 & 2	5	Local Agency Revenue Bonds, 2011 Series A	Union Bank, N.A.	Bond issue to fund non-housing projects	Project II and III					167,636	167,636			257,636	257,636		
1 & 2	6	Fiscal Agent Fees	Union Bank, N.A.	Annual fiscal agent fees for bonds issues	All					1,829	1,829			9,146	1,863		
1 & 2	7	Bond Disclosure Services	HdL Coren & Cone	Annual continuing disclosure for bond issues	All					4,000	4,000			5,750	5,750		
1 & 2	8	MG/Chelsea Outlet OPA	MG/Chelsea	Property tax revenue reimbursement	Project I					54,757	54,757			54,757	54,757		
1 & 2	9	Walmart DDA	Wal-Mart Stores	Property tax revenue reimbursement	Project II					113,799	138,219			113,799	138,220		
1 & 2	10	Oakgroves DDA	Oak Grove Equities	Property tax revenue reimbursement	Project II					33,305	33,305			33,305	30,789		
1	11	EVMWD - Amber Ridge	EVMWD	Property tax revenue reimbursement	Project III									60,740	60,740		
1 & 2	12 & 11	Summerly DDA	McMillin Summerly LLC and Civic Partners-Elsinore LLC	DDA pledges a portion of property tax revenues through 2038. Total outstanding debt or obligation is estimated based on projections of tax revenue growth at 2% per annum. If property values and corresponding revenues grow at a higher or lower rate than 2% per annum, the total obligation will similarly increase or decrease. DDA pledges a portion of tax increment for so long as the Agency receives tax increment	Project II and III					270,689	270,689			226,662	226,662		
1 & 2	13 & 12	Summerly DDA Extraordinary Infrastructure Fund	Mc Millin Summerly LLC	DDA pledges a portion of property tax revenues through 2038. Total outstanding debt or obligation is estimated based on projections of tax revenue growth at 2% per annum. If property values and corresponding revenues grow at a higher or lower rate than 2% per annum, the total obligation will similarly increase or decrease. DDA pledges a portion of tax increment for so long as the Agency receives tax increment	Project II and III					1,975,924	1,975,924						
1 & 2	14 & 13	Summerly DDA Special Counsel	Fulbright & Jaworski L.L.P.	Legal Services	Project II and III												
1 & 2	15 & 14	Summerly DDA Annual Report	HdL Coren & Cone	Fiscal Reporting Services	Project II and III												
1 & 2	16 & 15	Stadium Agreement	Diamond Stadium Group	Annual Capital Contribution	All					300,000	300,000			300,000	300,000		
2	16	Seismic Retrofit Project	FEMA/City of Lake Elsinore	Seismic Retrofit Project	Project I					125,653	132,439						
1 & 2	17	City Reimbursement LERA	City of Lake Elsinore	City Reimbursement LERA - Debt Service	All					352,000	352,000			352,000	352,000		
1 & 2	18	Housing Fund Loan	Housing Fund	Repayment of SERAF	All					1,500,000							
1 & 2	19	Housing Fund Loan	Housing Fund	Payments on principal and interest on loan of bond proceeds from the housing fund. Payments made in any given fiscal year are calculated and disbursed based on available property tax revenue funds after deductions for payment of all other debts and obligations of the Agency.	All					5,512,653	5,512,653						
2	20	City Bond Debt Service Requirements	City of Lake Elsinore	The 1997 Lease Advances and the Additional Advances shall be repayable from all available surplus revenues of the Agency after payment of scheduled debt services on outstanding bonded debt of the Agency.	All					3,513,884	3,513,884						
1 & 2	20 & 21	Legal Services	Leibold McClendon & Mann	General Counsel Services	All					55,000	55,000			125,000	123,847		
1 & 2	21 & 22	Consultant Fees	HdL Coren & Cone	Tax Projections	All					19,625	9,270			19,625	16,575		
1 & 2	22 & 23	Tax Sharing Calculations	HdL Coren & Cone	Annual tax sharing calculations updates	All					800	800			-			
1 & 2	23 & 24	Contract for Auditing Services	Diehl, Evans & Co., LLP	Annual Auditing Services	All					8,665	8,665			9,000			
3	1	Employee Costs	City of Lake Elsinore	City Staff Support reimbursement	All							492,600	492,600				
3	2	Other Administrative Costs	City of Lake Elsinore	Other Administrative Costs	All							57,800	4,405				
3	3	Estimated Admin Cost	City of Lake Elsinore	2012-13	All							246,300					