

Name of Redevelopment Agency:

Redevelopment Agency of the City of Lake Elsinore

Project Area(s)

Rancho Laguna Redevelopment Project Area Nos. I, II, III and Housing Fund

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
					Jan	Feb	Mar	Apr	May	Jun	Total
1) Tax Allocation Revenue Bonds, 2010 Series A	Union Bank, N.A.	Bond issue to fund housing & non-housing projects	28,238,916.73	1,643,646.89	0.00	0.00	341,865.63	0.00	0.00	651,865.63	\$ 993,731.26
2) Tax Allocation Revenue Bonds, 2010 Series B	Union Bank, N.A.	Bond issue to fund housing projects	13,866,587.52	1,679,625.00	0.00	0.00	189,725.00	0.00	0.00	749,725.00	\$ 939,450.00
3) Tax Allocation Revenue Bonds, 2010 Series C	Union Bank, N.A.	Bond issue to fund non-housing projects	43,374,405.86	3,412,320.64	0.00	0.00	538,606.88	0.00	0.00	1,678,606.88	\$ 2,217,213.76
4) Tax Allocation Revenue Bonds, 2011 Series A	Union Bank, N. A.	Bond issue to fund non-housing projects	7,583,563.26	916,178.26	0.00	0.00	147,796.25	0.00	0.00	592,756.25	\$ 740,512.50
5) Local Agency Revenue Bonds, 2011 Series A	Union Bank, N.A.	Bond issue to fund non-housing projects	10,084,342.44	554,724.94	0.00	0.00	167,636.25	0.00	0.00	257,636.25	\$ 425,272.50
6) Fiscal Agent Fees	Union Bank, N.A.	Annual fiscal agent fees for bonds issues	515,650.00	21,950.00	1,829.16	1,829.16	1,829.16	1,829.16	1,829.16	1,829.16	\$ 10,974.96
7) Bond Disclosure Services	Hdl. Coren & Cone	Annual continuing disclosure for bond issues	103,250.01	9,750.00	4,000.00	5,750.00	0.00	0.00	0.00	0.00	\$ 9,750.00
8) MG/Chelsea Outlet OPA	MG/Chelsea	Property tax revenue reimbursement	2,140,000.00	109,513.00	0.00	0.00	0.00	0.00	0.00	109,513.00	\$ 109,513.00
9) Walmart DDA	Walmart	Property tax revenue reimbursement	263,360.95	216,218.00	216,218.00	0.00	0.00	0.00	0.00	0.00	\$ 216,218.00
10) Oakgroves DDA	Oakgroves	Property tax revenue reimbursement	2,383,230.81	63,278.04	63,278.04	0.00	0.00	0.00	0.00	75,000.00	\$ 138,278.04
11) EVMWD - Amber Ridge	EVMWD	Property tax revenue reimbursement	223,282.00	60,740.00	60,740.00	0.00	0.00	0.00	0.00	60,740.00	\$ 60,740.00
12) Summerly DDA	McMillan/Civic Partners	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	5,510,802.00	497,351.00	216,735.00	53,954.00	0.00	0.00	0.00	226,662.00	\$ 497,351.00
13) Summerly DDA Extraordinary Infrastructure Fund	McMillan	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	5,389,172.00	1,975,924.00	1,694,225.00	281,699.00	0.00	0.00	0.00	0.00	\$ 1,975,924.00
14) Summerly DDA Special Counsel	Fulbright & Jaworski IL.L.P.	Legal Services	10,108.00	10,108.00	10,108.00	0.00	0.00	0.00	0.00	0.00	\$ 10,108.00
15) Summerly DDA Annual Report	Hdl. Coren & Cone	Fiscal Reporting Services	62,500.00	62,500.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
16) Stadium Agreement	Diamond Stadium Group	Annual Capital Contribution	4,800,000.00	600,000.00	300,000.00	0.00	0.00	0.00	0.00	300,000.00	\$ 600,000.00
17) Seismic Retrofit Project	FEMA/City of Lake Elsinore	Seismic Retrofit Project	257,000.00	257,000.00	125,653.00	0.00	0.00	0.00	0.00	0.00	\$ 125,653.00
18) City Reimbursement LERA	City of Lake Elsinore	City Reimbursement LERA - Debt Service	14,784,000.00	704,000.00	229,881.86	416,166.67	14,487.86	14,487.86	14,487.86	14,487.87	\$ 704,000.00
19) City Bond Debt Service Requirements LERA	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.	4,410,232.00	429,938.00	214,969.00	0.00	0.00	0.00	0.00	214,969.00	\$ 429,938.00
20) Housing Fund Loan	Housing Fund	Repayment of SERAF	3,750,000.00	1,500,000.00	0.00	0.00	0.00	0.00	0.00	1,500,000.00	\$ 1,500,000.00
21) 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.	34,204,248.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
22) Employee Costs	City of Lake Elsinore	City Staff Support reimbursement		492,600.00	287,350.00	41,050.00	41,050.00	41,050.00	41,050.00	41,050.00	\$ 492,600.00
23) Legal Services	Leibold McClendon & Mann	General Counsel Services	based on services	250,000.00	55,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	\$ 180,000.00
24) Consultant Fees	Hdl. Coren & Cone	Tax Projections	based on services	39,250.00	17,500.00	21,750.00	0.00	0.00	0.00	0.00	\$ 39,250.00
25) Tax Sharing Calculations	Hdl. Coren & Cone	Annual tax sharing calculations updates		1,550.00	800.00	0.00	0.00	0.00	0.00	0.00	\$ 800.00
26) Contract for Auditing Services	Diehl, Evans & Co., LLP	Annual Auditing Services		8,665.00	8,665.00	0.00	0.00	0.00	0.00	0.00	\$ 8,665.00
27)											\$ -
28)											\$ -
29)											\$ -
30)											\$ -
Totals - This Page			\$ 181,964,591.58	\$ 15,516,830.77	\$ 3,446,212.08	\$ 847,198.83	\$ 1,467,957.03	\$ 82,367.02	\$ 82,367.02	\$ 6,499,841.04	\$ 12,425,943.02
Totals - Page 2			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Other Obligations			\$ 220,554,615.06	\$ 12,338,136.06	\$ 3,767,799.00	\$ -	\$ -	\$ -	\$ 3,570,799.00	\$ 4,716,895.15	\$ 12,055,293.15
Grand total - All Pages			\$ 402,519,206.64	\$ 27,854,966.83	\$ 7,214,011.08	\$ 847,198.83	\$ 1,467,957.03	\$ 82,367.02	\$ 3,653,166.02	\$ 11,216,536.19	\$ 24,481,236.17

* Recognized Obligation Payment Schedule (ROPS) must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)

If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.

** Include only payments to be made after the adoption of the EOPS.

Name of Redevelopment Agency: Redevelopment Agency of the City of Lake Elsinore
 Project Area(s) Rancho Laguna Redevelopment Project Area Nos. I, II, III and Housing Fund

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

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month							
					Jan	Feb	Mar	Apr	May	Jun	Total	
1) County Administrative Fees	Riverside Co. Auditor-Controller	Payments per CRL 33607	4,189,520.00	197,000.00	197,000.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 197,000.00
2) Pass-through Payments	Riverside Co General Fund	Payments per CRL 33401	91,952,091.00	3,394,898.00	1,697,449.00	0.00	0.00	0.00	1,697,449.00	0.00	0.00	\$ 3,394,898.00
3) Pass-through Payments	Riverside Co Library	Payments per CRL 33401	9,534,394.00	349,639.00	174,819.50	0.00	0.00	0.00	174,819.50	0.00	0.00	\$ 349,639.00
4) Pass-through Payments	Riverside Co Structural Fire District	Payments per CRL 33401	20,524,652.00	752,666.00	376,333.00	0.00	0.00	0.00	376,333.00	0.00	0.00	\$ 752,666.00
5) Pass-through Payments	Lake Elsinore USD	Payments per CRL 33401	20,213,155.00	527,507.00	263,753.50	0.00	0.00	0.00	263,753.50	0.00	0.00	\$ 527,507.00
6) Pass-through Payments	Mt. San Jacinto CCD	Payments per CRL 33401	1,988,358.00	51,891.00	25,945.50	0.00	0.00	0.00	25,945.50	0.00	0.00	\$ 51,891.00
7) Pass-through Payments	Riverside Co. Office of Education	Payments per CRL 33401	2,052,529.00	53,565.00	26,782.50	0.00	0.00	0.00	26,782.50	0.00	0.00	\$ 53,565.00
8) Pass-through Payments	Riverside Co. Flood Control District	Payments per CRL 33401	19,151,455.15	4,929,241.15	270,700.50	0.00	0.00	0.00	270,700.50	4,387,840.15	0.00	\$ 4,929,241.15
9) Pass-through Payments	Elsinore Valley Cemetary District	Payments per CRL 33401	2,935,477.00	100,560.00	50,280.00	0.00	0.00	0.00	50,280.00	0.00	0.00	\$ 100,560.00
10) Pass-through Payments	Elsinore Valley Municipal Water Dist.	Payments per CRL 33401	33,169,181.00	1,221,507.00	610,753.50	0.00	0.00	0.00	610,753.50	0.00	0.00	\$ 1,221,507.00
11) Pass-through Payments	Elsinore Water District	Payments per CRL 33401	5,104,859.00	147,964.00	73,982.00	0.00	0.00	0.00	73,982.00	0.00	0.00	\$ 147,964.00
12) Statutory Payments	City of Lake Elsinore	Payments per CRL 33607.5 and .7	2,760,951.83	179,765.83	0.00	0.00	0.00	0.00	0.00	96,653.00	0.00	\$ 96,653.00
13) Statutory Payments	Lake Elsinore USD	Payments per CRL 33607.5 and .7	5,419,455.74	335,401.74	0.00	0.00	0.00	0.00	0.00	180,328.00	0.00	\$ 180,328.00
14) Statutory Payments	Mt. San Jacinto CCD	Payments per CRL 33607.5 and .7	532,993.46	32,985.46	0.00	0.00	0.00	0.00	0.00	17,735.00	0.00	\$ 17,735.00
15) Statutory Payments	Riverside Co. Office of Education	Payments per CRL 33607.5 and .7	550,195.65	34,049.65	0.00	0.00	0.00	0.00	0.00	18,307.00	0.00	\$ 18,307.00
16) Statutory Payments	Riverside Co. Regional Park & Open Spa	Payments per CRL 33607.5 and .7	57,251.00	3,543.00	0.00	0.00	0.00	0.00	0.00	1,905.00	0.00	\$ 1,905.00
17) Statutory Payments	Elsinore Valley Cemetary District	Payments per CRL 33607.5 and .7	167,050.78	10,337.78	0.00	0.00	0.00	0.00	0.00	5,558.00	0.00	\$ 5,558.00
18) Statutory Payments	Western Municipal Water District	Payments per CRL 33607.5 and .7	182,659.41	11,304.41	0.00	0.00	0.00	0.00	0.00	6,078.00	0.00	\$ 6,078.00
19) Statutory Payments	Elsinore Water District	Payments per CRL 33607.5 and .7	7,164.27	489.27	0.00	0.00	0.00	0.00	0.00	237.00	0.00	\$ 237.00
20) Statutory Payments	Metropolitan Water District	Payments per CRL 33607.5 and .7	61,209.77	3,820.77	0.00	0.00	0.00	0.00	0.00	2,054.00	0.00	\$ 2,054.00
21)												\$ -
22)												\$ -
23)												\$ -
24)												\$ -
25)												\$ -
26)												\$ -
27)												\$ -
28)												\$ -
Totals - Other Obligations			\$ 220,554,615.06	\$ 12,338,136.06	\$3,767,799.00	\$ -	\$ -	\$ -	\$3,570,799.00	\$4,716,695.15	\$ 12,055,293.15	

* Recognized Obligation Payment Schedule (ROPS) must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
 If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.
 ** Include only payments to be made after the adoption of the EOPS.
 *** All payment amounts are estimates