

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Lake Elsinore
 County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding			
A Sources (B+C+D):	\$ 353,649	\$ 1,696,108	\$ 2,049,757
B Bond Proceeds Funding	-	-	-
C Reserve Balance Funding	105,000	1,440,000	1,545,000
D Other Funding	248,649	256,108	504,757
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 7,268,323	\$ 6,648,754	\$ 13,917,077
F Non-Administrative Costs	7,056,624	6,455,101	13,511,725
G Administrative Costs	211,699	193,653	405,352
H Current Period Enforceable Obligations (A+E):	\$ 7,621,972	\$ 8,344,862	\$ 15,966,834

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) 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 successor agency.

 Name Title
 /s/ _____
 Signature Date

Lake Elsinore Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L				Q	R				W								
											16-17A					16-17B												
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF					Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)				RPTTF			
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin		Admin	Bond Proceeds	Reserve Balance	Other Funds		Non-Admin	Admin						
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 16-17 Total					16-17A Total					16-17B Total								
								\$ 194,630,289		\$ 15,966,834		\$ -	\$ 105,000	\$ 248,649	\$ 7,056,624	\$ 211,699	\$ 7,621,972	\$ -	\$ 1,440,000	\$ 256,108	\$ 6,455,101	\$ 193,653	\$ 8,344,862					
1	Tax Allocation Revenue Bonds, 2010 Series B	Bonds Issued On or Before 12/31/10	2/1/2010	9/1/2033	Wilmington Trust	Bond issue to fund housing & non-housing projects	All Housing	21,722,613	N	\$ 989,307				495,991	\$ 495,991					493,316	\$ 493,316							
2	Tax Allocation Revenue Bonds, 2010 Series C	Bonds Issued On or Before 12/31/10	5/1/2010	9/1/2025	Wilmington Trust	Bond issue to fund housing projects	Housing	9,376,213	N	\$ 937,450				469,700	\$ 469,700					467,750	\$ 467,750							
3	Tax Allocation Revenue Bonds, 2010 Series C	Bonds Issued On or Before 12/31/10	11/1/2010	9/1/2030	Wilmington Trust	Bond issue to fund non-housing projects	Project I and II	33,298,244	N	\$ 2,220,996				1,110,748	\$ 1,110,748					1,110,248	\$ 1,110,248							
6	Fiscal Agent Fees	Fees	2/1/2010	9/1/2038	Union Bank, N.A.	Annual fiscal agent fees for bonds issues	All		N	\$ -					\$ -						\$ -							
10	Oakgroves DDA	OPA/DDA/Construction	3/12/1993	1/30/2016	Oak Grove Equities	Property tax revenue reimbursement	Project II	5,000	N	\$ 5,000				5,000	\$ 5,000						\$ -							
12	Summerly DDA	OPA/DDA/Construction	3/11/2011	9/8/2038	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	21,049,976	N	\$ 2,148,264		65,000		350,159	\$ 415,159		1,300,000			433,105	\$ 1,733,105							
13	Summerly DDA Extraordinary Infrastructure Fund	OPA/DDA/Construction	3/11/2011	9/8/2038	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	5,554,964	N	\$ 328,083		40,000		70,810	\$ 110,810		140,000			77,273	\$ 217,273							
18	City Reimbursement LERA	Bonds Issued After 12/31/10	7/1/2000	2/1/2032	City of Lake Elsinore	City Reimbursement LERA - Debt Service	All	18,066,700	N	\$ 1,129,700				564,850	\$ 564,850					564,850	\$ 564,850							
19	Housing Fund Loan	SERAF/ERAF	5/1/2010	9/8/2038	Housing Fund	Repayment of SERAF	All	2,941,619	N	\$ 545,873				545,873	\$ 545,873					1,959,000	\$ 1,959,000							
20	Housing Fund Loan	Third-Party Loans	12/1/1995	9/8/2038	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	26,194,304	N	\$ 2,334,000				375,000	\$ 375,000													
22	Legal Services	Fees	9/27/2005	6/30/2015	Leibold McClendon & Mann	Legal services for projects, bonds & DDA/Stadium Agreement compliance.	All	120,000	N	\$ 120,000				60,000	\$ 60,000					60,000	\$ 60,000							
23	Consultant Fees	Fees	10/23/2007	9/8/2038	HdL Coren & Cone	Tax Projections for bond & DDA compliance	All	16,280	N	\$ 16,280				8140	\$ 8,140					8,140	\$ 8,140							
28	Estimated Admin Cost	Admin Costs	2/1/2012	9/8/2038	City of Lake Elsinore	City Staff Support/other admin reimbursement	All	5,717,933	N	\$ 405,352					\$ 211,699	\$ 211,699				193,653	\$ 193,653							
29	Stadium License Agreement	Miscellaneous	3/15/2001	12/31/2026	Lake Elsinore Storm, LP	License to use stadium for baseball games	Project III	1,487,378	N	\$ -					\$ -						\$ -							
30	Stadium Maintenance Agreement	Property Maintenance	3/15/2001	12/31/2026	Lake Elsinore Storm, LP	Agreement to maintain baseball field and facilities	Project III	695,032	N	\$ -					\$ -						\$ -							
31	Stadium Concession Agreement	Miscellaneous	1/30/2002	12/31/2026	Golden State Concessions and Catering	Provision of concessions for baseball games	Project III	102,000	N	\$ -					\$ -						\$ -							
32	Stadium Operation and Maintenance	Property Maintenance	1/1/2013	9/8/2038	Various	Operation and maintenance of the baseball stadium	Project III	30,421,862	N	\$ 906,180					\$ -		256,108		650,072		\$ 906,180							
33	Interim Stadium Management Agmt.	Miscellaneous	1/1/2013	12/31/2016	Lake Elsinore Storm, LP	Stadium Maintenance and Management	Project III	3,022,034	N	\$ 2,294,525		248,649		2,045,876	\$ 2,294,525						\$ -							
34	Riverside County Flood Control District	Improvement/Infrastructure	12/26/1989	7/18/2034	None	None	Project I and II	3,625,457	N	\$ -					\$ -						\$ -							
35	Administrative Reimbursement	RPTTF Shortfall	2/1/2012	9/8/2038	City of Lake Elsinore	Repayment for City Staff Support/other	All		N	\$ -					\$ -						\$ -							
38	Contract for Auditing Services	Fees	6/25/2013	6/25/2018	TRS	Bond disclosure compliance	All		N	\$ -					\$ -						\$ -							
39	Bond Disclosure Services	Fees	1/28/2015	2/15/2038	Urban Futures	Bond disclosure compliance	All	108,100	N	\$ 6,650					\$ -					6,650	\$ 6,650							
40	Property Maintenance	Property Maintenance	9/13/2009	6/30/2014	Various	Maintenance cost on Agency property	Project III	60,000	N	\$ 60,000				30,000	\$ 30,000					30,000	\$ 30,000							
41	Subordinated Tax Allocation Refunding Bonds, Series 2015	Bonds Issued After 12/31/10	8/25/2015	9/1/2038	Wilmington Trust	Bond issue to refund Tax Allocation Revenue Bonds, 2011 Series A and Local Agency Revenue Bonds, 2011 Series A	All	10,232,300	N	\$ 971,694				489,497	\$ 489,497					482,197	\$ 482,197							
42	Fiscal Agent Fees	Fees	8/1/2015	9/1/2038	Wilmington Trust	Annual fiscal agent fees for bonds issues	All	133,600	N	\$ 18,800				18,800	\$ 18,800						\$ -							
43	Housing Authority Admin. Cost	Admin Costs	2/18/2014	12/31/2018	Lake Elsinore Housing Successor	Administrative Cost	All	600,000	N	\$ 450,000				375,000	\$ 375,000					75,000	\$ 75,000							
44	Reconveyance Cost	Property Dispositions	5/1/2015	6/30/2017	Various	Appraisals, Title Insurance, Escrow and Closing Cost	All	78,680	N	\$ 78,680				41,180	\$ 41,180					37,500	\$ 37,500							

**Lake Elsinore Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [CASH BALANCE TIPS SHEET](#)

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
ROPS 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)	-	-	3,909,587	2,620,533	76,762	321,479	
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015		9,321,389			244,747	5,387,810	
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)		9,321,389	41,661	1,380,000	244,747	4,753,943	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						796,852	
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 3,867,926	\$ 1,240,533	\$ 76,762	\$ 158,494	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 3,867,926	\$ 2,037,385	\$ 76,762	\$ 158,494	
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016					248,649	5,726,998	
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)			3,625,457	348,675	248,649	3,928,734	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						1,798,264	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ 242,469	\$ 1,688,710	\$ 76,762	\$ 158,494	

