

Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Lake Elsinore

County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 1,731,281	\$ 274,461	\$ 2,005,742
B Bond Proceeds	-	-	-
C Reserve Balance	1,456,819	-	1,456,819
D Other Funds	274,462	274,461	548,923
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 9,270,792	\$ 9,315,461	\$ 18,586,253
F RPTTF	9,079,927	9,124,596	18,204,523
G Administrative RPTTF	190,865	190,865	381,730
H Current Period Enforceable Obligations (A+E)	\$ 11,002,073	\$ 9,589,922	\$ 20,591,995

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 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$166,360,381		\$20,591,995	\$-	\$1,456,819	\$274,462	\$9,079,927	\$190,865	\$11,002,073	\$-	\$-	\$274,461	\$9,124,596	\$190,865	\$9,589,922
1	Tax Allocation Revenue Bonds, 2010 Series A	Bonds Issued On or Before 12/31/10	02/01/2010	09/01/2033	Wilmington Trust	Bond issue to fund housing & non-housing projects	All	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
2	Tax Allocation Revenue Bonds, 2010 Series B	Bonds Issued On or Before 12/31/10	05/01/2010	09/01/2025	Wilmington Trust	Bond issue to fund housing projects	Housing	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
3	Tax Allocation Revenue Bonds, 2010 Series C	Bonds Issued On or Before 12/31/10	11/01/2010	09/01/2030	Wilmington Trust	Bond issue to fund non-housing projects	Project I and II	24,412,401	N	\$2,918,111	-	697,500	-	2,220,611	-	\$2,918,111	-	-	-	-	-	\$-
12	Summerly DDA	OPA/DDA/ Construction	03/11/2011	09/08/2038	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 decreased. DDA pledges a portion of tax increment for so long as the Agency receives tax increment	Project II and III	51,455,929	N	\$1,276,507	-	39,319	-	386,905	-	\$426,224	-	-	-	850,283	-	\$850,283
13	Summerly DDA Extraordinary Infrastructure Fund	OPA/DDA/ Construction	03/11/2011	09/08/2038	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	Project II and III	5,777,164	N	\$52,010	-	-	-	1,946	-	\$1,946	-	-	-	50,064	-	\$50,064

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						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 decreased. DDA pledges a portion of tax increment for so long as the Agency receives tax increment.																
18	City Reimbursement LERA	Bonds Issued After 12/31/10	07/01/2000	02/01/2032	City of Lake Elsinore	City Reimbursement LERA - Debt Service	All	13,548,150	N	\$1,129,400	-	-	-	564,700	-	\$564,700	-	-	-	564,700	-	\$564,700
19	Housing Fund Loan	SERAF/ERAF	05/01/2010	09/08/2038	Housing Fund	Repayment of SERAF	All	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
20	Housing Fund Loan	Third-Party Loans	12/01/1995	09/08/2038	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	28,071,817	N	\$6,324,317	-	-	-	1,274,185	-	\$1,274,185	-	-	-	5,050,132	-	\$5,050,132
22	Legal Services	Fees	09/27/2005	06/30/2023	Leibold McClendon & Mann	Legal services for projects, bonds & DDA/Stadium Agreement compliance.	All	210,000	N	\$70,000	-	-	-	35,000	-	\$35,000	-	-	-	35,000	-	\$35,000
23	Consultant Fees	Fees	10/23/2007	09/08/2038	HdL Coren & Cone	Tax Projections for bond & DDA compliance	All	21,037	N	\$21,037	-	-	-	11,708	-	\$11,708	-	-	-	9,329	-	\$9,329
28	Estimated	Admin Costs	02/01/	09/08/2038	City of Lake	City Staff Support/	All	381,730	N	\$381,730	-	-	-	-	190,865	\$190,865	-	-	-	-	190,865	\$190,865

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Admin Cost		2012		Elsinore	other admin reimbursement																
29	Stadium License Agreement	Miscellaneous	03/15/2001	12/31/2026	Lake Elsinore Storm, LP	License to use stadium for baseball games	Project III	548,923	N	\$548,923	-	-	274,462	-	-	\$274,462	-	-	274,461	-	-	\$274,461
30	Stadium Maintenance Agreement	Property Maintenance	03/15/2001	12/31/2026	Lake Elsinore Storm, LP	Agreement to maintain baseball field and facilities	Project III	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
31	Stadium Concession Agreement	Miscellaneous	01/30/2002	12/31/2026	Golden State Concessions and Catering	Provision of concessions for baseball games	Project III	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
32	Stadium Operation and Maintenance	Property Maintenance	01/01/2013	09/08/2038	Various	Operation and maintenance of the baseball stadium	Project III	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
33	Interim Stadium Management Agmt.	Miscellaneous	01/01/2013	09/30/2020	Lake Elsinore Storm, LP	Stadium Maintenance and Management	Project III	3,508,137	N	\$3,508,137	-	-	-	2,605,706	-	\$2,605,706	-	-	-	902,431	-	\$902,431
34	Riverside County Flood Control District	Improvement/Infrastructure	12/26/1989	07/18/2034	None	None	Project I and II	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
35	Administrative Reimbursement	RPTTF Shortfall	02/01/2012	09/08/2038	City of Lake Elsinore	Repayment for City Staff Support/ other	All	146,540	N	\$146,540	-	-	-	146,540	-	\$146,540	-	-	-	-	-	\$-
38	Contract for Auditing Services	Fees	06/25/2013	06/25/2018	TRS	Bond disclosure compliance	All	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
39	Bond Disclosure Services	Fees	01/28/2015	02/15/2038	Urban Futures	Bond disclosure compliance	All	284,700	N	\$28,000	-	-	-	4,600	-	\$4,600	-	-	-	23,400	-	\$23,400
40	Property Maintenance	Property Maintenance	09/13/2009	06/30/2019	Various	Maintenance cost on Agency property	Project III	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
41	Subordinated Tax Allocation Refunding Bonds, Series 2015	Bonds Issued After 12/31/10	08/25/2015	09/01/2038	Wilmington Trust	Bond issue to refund Tax Allocation Revenue Bonds, 2011 Series A and Local Agency Revenue Bonds, 2011 Series A	All	6,370,350	N	\$1,360,675	-	395,000	-	482,297	-	\$877,297	-	-	-	483,378	-	\$483,378
42	Fiscal Agent Fees	Fees	08/01/2015	09/01/2038	Wilmington Trust	Annual fiscal agent fees for bonds issues	All	204,700	N	\$15,300	-	-	-	8,800	-	\$8,800	-	-	-	6,500	-	\$6,500
43	Housing Authority	Admin Costs	02/18/2014	12/31/2018	Lake Elsinore	Administrative Cost	All	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Admin. Cost				Housing Successor																	
44	Reconveyance Cost	Property Dispositions	05/01/2015	06/30/2019	Various	Appraisals, Title Insurance, Escrow and Closing Cost	All	18,000	N	\$18,000	-	-	-	18,000	-	\$18,000	-	-	-	-	-	\$-
45	Arbitrage Fees	Fees	01/28/2015	02/15/2038	Various	Arbitrage fees for bonds	All	89,000	N	\$10,000	-	-	-	5,500	-	\$5,500	-	-	-	4,500	-	\$4,500
46	Third Lien Tax Allocation Bonds, Series 2018A	Bonds Issued After 12/31/10	03/05/2018	03/01/2038	Wilmington Trust	Bond issue to refund Developer Obligation	II and III	2,836,863	N	\$157,675	-	-	-	79,763	-	\$79,763	-	-	-	77,912	-	\$77,912
47	Third Lien Tax Allocation Bonds, Series 2018B (Federally Taxable)	Bonds Issued After 12/31/10	03/05/2018	03/01/2038	Wilmington Trust	Bond issue to refund Developer Obligation	II and III	9,757,869	N	\$686,775	-	-	-	343,388	-	\$343,388	-	-	-	343,387	-	\$343,387
48	Subordinated Tax Allocation Refunding Bonds, Series 2019A	Bonds Issued After 12/31/10	03/05/2018	03/01/2038	Wilmington Trust	Bond issue to refund Developer Obligation	II and III	14,179,817	N	\$678,750	-	-	-	316,500	-	\$316,500	-	-	-	362,250	-	\$362,250
49	Interim Stadium Management Agmt.	RPTTF Shortfall	01/01/2013	06/30/2020	Lake Elsinore Storm, LP	Stadium Maintenance and Management	Project III	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
50	Tax Allocation Refunding Bonds, Series 2019B (Housing-Set-Aside)	Bonds Issued After 12/31/10	10/04/2019	09/01/2025	Wilmington Trust, National Association	Bond issue to refund Tax Allocation Revenue Bonds, 2010 Series B	ALL	4,328,774	N	\$1,051,628	-	325,000	-	365,298	-	\$690,298	-	-	-	361,330	-	\$361,330
51	EVMWD - Amber Ridge	OPA/DDA/ Construction	03/18/1993	07/01/2020	EVMWD	Property tax revenue reimbursement	Project III	61,088	N	\$61,088	-	-	-	61,088	-	\$61,088	-	-	-	-	-	\$-
52	Tax Allocation Refunding Bonds, Series 2020A	Bonds Issued After 12/31/10	04/01/2020	09/01/2030	Wilmington Trust, National Association	Bond issue to refund the Tax Allocation Revenue Bonds, 2010 Series C	Project I and Project II	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
53	MG/Chelsea Outlet OPA	OPA/DDA/ Construction	12/16/1989	07/07/2015	MG/Chelsea	Property Tax Reimbursement	Project I	39,774	N	\$39,774	-	-	-	39,774	-	\$39,774	-	-	-	-	-	\$-
54	Third Lien Tax Allocation Bonds, Series 2020B	Bonds Issued After 12/31/10	07/01/2020	03/01/2038	Wilmington Trust, National Association	Bond issue to refund Developer Obligation	Project II and Project III	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
55	Third Lien Tax Allocation Bonds, Series 2020C	Bonds Issued After 12/31/10	07/01/2020	03/01/2038	Wilmington Trust, National Association	Bonds issue to refund Developer Obligation	Project II and Project III	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
56	Legal Fees Reimbursement	Litigation	04/11/2017	10/31/2019	City of Lake Elsinore	Reimbursement pursuant to H&S Code Section 34171(d)(1)(F)(ii) for legal services provided by General Agency Counsel and Special Litigation Counsel; Case No. 34-2017-80002762	All	107,618	N	\$107,618	-	-	-	107,618	-	\$107,618	-	-	-	-	-	\$-

Lake Elsinore
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(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.							
A	B	C	D	E	F	G	H
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.			6,845,126	1,181,211	191,614	Column G reflects 16-17 PPA
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller			-	889,899	11,661,091	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)			5,108,657	1,678,594	6,774,564	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,736,469	392,516	4,886,527	
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required			-	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$191,614	Column G reflects 16-17 PPA

Lake Elsinore
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
1	
2	
3	Due to an anticipated ROPS 20-21B RPTTF Shortfall Amount shown in Column O is reserved for debt service due during the ROPS 20-21B Period
12	The Developer/Master Developer Obligation are net of the amounts not necessary to pay debt service on the Third Lien Tax Allocation Bonds, Series 2018B (Federally Taxable).
13	The Developer Obligation are net of the amounts not necessary to pay debt service on the Third Lien Tax Allocation Bonds, Series 2018A.
18	Amount shown in Column O includes \$337,500 reserved for debt service due during the ROPS 20-21B Period
19	
20	Amount shown reflects projected RPTTF revenues available after payment of all enforceable obligations including Administrative Costs. In the event the RPTTF revenues are lower than anticipated, this payment amount will be adjusted accordingly in order to first satisfy all other obligations.
22	
23	Due to an increase cost for the ROPS 19-20 period, the amount requested in Column O includes \$2,379 to be paid during the ROPS 20-21 period.
28	
29	The obligations for Item 29 for the twelve month period covered by ROPS 20-21 are incorporated into line 33 in accordance with the terms of the Interim Stadium Management Agreement
30	The obligations for Item 30 for the twelve month period covered by ROPS 20-21 are incorporated into line 33 in accordance with the terms of the Interim Stadium Management Agreement
31	The obligations for Item 31 for the twelve month period covered by ROPS 20-21 are incorporated into line 33 in accordance with the terms of the Interim Stadium Management Agreement
32	The obligations for Item 32 for the twelve month period covered by ROPS 20-21 are incorporated into line 33 in accordance with the terms of the Interim Stadium Management Agreement
33	This line items references the Interim Stadium Management Agreement for Maintenance Fee, Interim Management Fee, Capital Expenditures for July 1, 2019 □ September 30, 2019 under the Fifth Amendment and Oct 1, 2019 □ June 30, 2020 under the Sixth Amendment and July 1, 2020 - June 30, 2021 under the proposed Seventh Amendment. Amount shown on Column O includes \$1,703,276 of estimated unspent RPTTF from prior period.
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35	
38	
39	Includes anticipated cost for services related to the proposed 2020 Bonds.

40	
41	Amount shown in Column U includes \$402,500 reserved for debt service due during the ROPS 21-22A Period.
42	Includes anticipated cost for services related to the proposed 2020 Bonds.
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47	
48	
49	
50	
51	Formerly Item No. 11
52	Proposed 2020 Bonds to refinance the 2010C Bonds (Line Item 1)
53	Formerly Item No. 8
54	Bonds proposed to be issued during 2020
55	Bonds proposed to be issued during 2020
56	