

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Lake Elsinore

County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 282,589	\$ 283,856	\$ 566,445
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	282,589	283,856	566,445
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 10,969,339	\$ 5,398,596	\$ 16,367,935
F RPTTF	10,712,510	5,141,768	15,854,278
G Administrative RPTTF	256,829	256,828	513,657
H Current Period Enforceable Obligations (A+E)	\$ 11,251,928	\$ 5,682,452	\$ 16,934,380

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 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$191,782,070		\$16,934,380	\$-	\$-	\$282,589	\$10,712,510	\$256,829	\$11,251,928	\$-	\$-	\$283,856	\$5,141,768	\$256,828	\$5,682,452		
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	51,115,830	N	\$2,497,345	-	-	-	1,258,532	-	\$1,258,532	-	-	-	1,238,813	-	\$1,238,813		
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	9,490,395	N	\$105,073	-	-	-	60,506	-	\$60,506	-	-	-	44,567	-	\$44,567		

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B 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	12,205,050	N	\$1,129,400	-	-	-	564,700	-	\$564,700	-	-	-	564,700	-	\$564,700		
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	18,731,576	N	\$5,451,174	-	-	-	5,451,174	-	\$5,451,174	-	-	-	-	-	\$-		
22	Legal Services	Fees	09/27/2005	06/30/2023	Leibold McClendon & Mann	Legal services for projects, bonds & DDA/	All	70,000	N	\$70,000	-	-	-	35,000	-	\$35,000	-	-	-	35,000	-	\$35,000		

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Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
						Stadium Agreement compliance.																		
23	Consultant Fees	Fees	10/23/2007	09/08/2023	HdL Coren & Cone	Tax Projections for bond & DDA compliance	All	19,900	N	\$19,900	-	-	-	9,950	-	\$9,950	-	-	-	9,950	-	\$9,950		
28	Estimated Admin Cost	Admin Costs	02/01/2012	09/08/2038	City of Lake Elsinore	City Staff Support/other admin reimbursement	All	513,657	N	\$513,657	-	-	-	-	256,829	\$256,829	-	-	-	-	256,828	\$256,828		
29	Stadium License Agreement	Miscellaneous	03/15/2001	12/31/2026	Lake Elsinore Storm, LP	License to use stadium for baseball games	Project III	3,285,320	N	\$566,445	-	-	282,589	-	-	\$282,589	-	-	283,856	-	-	\$283,856		
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	35,000,000	N	\$-	-	-	-	-	\$-	-	-	-	-	-	-	\$-		
33	Interim Stadium Management Agmt.	Miscellaneous	01/01/2013	09/30/2023	Lake Elsinore Storm, LP	Stadium Maintenance and Management	Project III	2,713,955	N	\$2,713,955	-	-	1,404,336	-	\$1,404,336	-	-	-	1,309,619	-	-	\$1,309,619		
35	Administrative Reimbursement	RPTTF Shortfall	02/01/2012	09/08/2038	City of Lake Elsinore	Repayment for City Staff Support/other	All	-	N	\$-	-	-	-	-	\$-	-	-	-	-	-	-	\$-		
39	Bond Disclosure Services	Fees	01/28/2015	02/15/2038	Urban Futures	Bond disclosure compliance	All	214,350	N	\$18,050	-	-	-	-	\$-	-	-	-	18,050	-	-	\$18,050		
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	All	4,439,000	N	\$347,656	-	-	174,778	-	\$174,778	-	-	-	172,878	-	-	\$172,878		

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											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
						Series A																		
42	Fiscal Agent Fees	Fees	08/01/2015	09/01/2038	Wilmington Trust	Annual fiscal agent fees for bonds issues	All	150,000	N	\$13,900	-	-	-	6,500	-	\$6,500	-	-	-	7,400	-	\$7,400		
44	Reconveyance Cost	Property Dispositions	05/01/2015	06/30/2023	Various	Appraisals, Title Insurance, Escrow and Closing Cost	All	12,000	N	\$12,000	-	-	-	12,000	-	\$12,000	-	-	-	-	-	\$-		
45	Arbitrage Fees	Fees	01/28/2015	02/15/2038	Various	Arbitrage fees for bonds	All	59,000	N	\$4,500	-	-	-	-	-	\$-	-	-	-	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	2,527,113	N	\$157,025	-	-	-	78,513	-	\$78,513	-	-	-	78,512	-	\$78,512		
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	8,386,006	N	\$592,582	-	-	-	296,291	-	\$296,291	-	-	-	296,291	-	\$296,291		
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	12,722,000	N	\$726,375	-	-	-	363,000	-	\$363,000	-	-	-	363,375	-	\$363,375		
49	Interim Stadium Management Agmt.	RPTTF Shortfall	01/01/2013	06/30/2038	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	2,855,594	N	\$720,509	-	-	-	359,813	-	\$359,813	-	-	-	360,696	-	\$360,696		
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	16,097,600	N	\$515,000	-	-	-	257,500	-	\$257,500	-	-	-	257,500	-	\$257,500		
54	Third Lien Tax Allocation Bonds, Series 2020B	Bonds Issued After 12/31/10	12/23/2020	03/01/2038	Wilmington Trust, National Association	Bond issue to refund Developer Obligation	Project II and Project III	6,896,875	N	\$303,250	-	-	-	151,625	-	\$151,625	-	-	-	151,625	-	\$151,625		
55	Third Lien Tax Allocation Bonds, Series	Bonds Issued After 12/31/10	12/23/2020	03/01/2038	Wilmington Trust, National	Bonds issue to refund Developer	Project II and Project	4,276,849	N	\$456,584	-	-	-	228,292	-	\$228,292	-	-	-	228,292	-	\$228,292		

Lake Elsinore
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
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29	The obligations for Item 29 for the twelve month period covered by ROPS 22-23 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 22-23 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 22-23 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 22-23 are incorporated into Line 33 in accordance with the terms of the Interim Stadium Management Agreement.
33	Line 33 includes Successor Agency obligations for the Maintenance Fee, Interim Management Fee, and estimated Capital Repairs under the Amended and Restated Seventh Amendment and the Eighth Amendment to the Interim Stadium Management Agreement for the period July 1, 2022 through June 30, 2023.
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