

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Lake Elsinore

County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 1,680,929	\$ 307,019	\$ 1,987,948
B Bond Proceeds	-	-	-
C Reserve Balance	1,260,000	-	1,260,000
D Other Funds	420,929	307,019	727,948
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 11,269,440	\$ 10,572,136	\$ 21,841,576
F RPTTF	11,046,620	10,349,317	21,395,937
G Administrative RPTTF	222,820	222,819	445,639
H Current Period Enforceable Obligations (A+E)	\$ 12,950,369	\$ 10,879,155	\$ 23,829,524

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.

Dr. Scott Price	Chairman
_____ Name	_____ Title
/s/ 	01/18/24
Signature	Date

Lake Elsinore

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 24-25 Total	ROPS 24-25A (Jul - Dec)				ROPS 24-25B (Jan - Jun)				Fund Sources			24-25B Total
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
12	Summery DDA	OPA/DDA/ Construction	03/11/2011	09/08/2038	McMillin Summery 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	\$175,195,868 50,755,343	N	\$23,829,524 \$2,132,953	-	\$- \$1,260,000	\$420,929	\$11,046,620	\$222,820	\$12,950,369	\$- -	\$- -	\$307,019	\$10,349,317	\$222,819	\$10,879,155
														375,828	-	\$375,828				1,757,125	-	\$1,757,125
13	Summery DDA Extraordinary Infrastructure Fund	OPA/DDA/ Construction	03/11/2011	09/08/2038	Mc Millin Summery 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	Project II and III	10,371,755	N	\$428,270	-	-	-	11,823	-	\$11,823	-	-	-	416,447	-	\$416,447

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 24-25 Total	ROPS 24-25A (Jul - Dec)				ROPS 24-25B (Jan - Jun)				24-25B Total			
											Fund Sources				Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	24-25A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						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.																
18	City Reimbursement LERA	Bond Reimbursement Agreements	07/01/2000	02/01/2032	City of Lake Elsinore	City Reimbursement LERA - Debt Service	All	10,161,950	Y	\$1,129,275	-	-	-	564,900	-	\$564,900	-	-	-	564,375	-	\$564,375
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	9,774,213	N	\$9,774,213	-	-	120,000	6,230,753	-	\$6,350,753	-	-	-	3,423,460	-	\$3,423,460
22	Legal Services	Fees	09/27/2005	06/30/2025	Leibold McClendon & Mann	Legal services for projects, bonds & DDA/ Stadium Agreement compliance.	All	35,000	N	\$35,000	-	-	-	17,500	-	\$17,500	-	-	-	17,500	-	\$17,500
23	Consultant Fees	Fees	10/23/2007	09/08/2025	Hdl. Coren & Cone	Tax Projections for bond & DDA compliance	All	25,500	N	\$25,500	-	-	-	12,750	-	\$12,750	-	-	-	12,750	-	\$12,750
28	Estimated	Admin Costs	02/01/	09/08/2038	City of Lake	City Staff	All	445,639	N	\$445,639	-	-	-	-	-	\$222,820	-	-	-	-	222,819	\$222,819

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 24-25 Total	ROPS 24-25A (Jul - Dec)						ROPS 24-25B (Jan - Jun)						24-25B 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		Eisnore	Support/other admin reimbursement																	
29	Stadium License Agreement	Miscellaneous	03/15/2001	12/31/2026	Lake Eisnore Storm, LP	License to use stadium for baseball games	Project III	2,134,132	N	\$607,948	-	-	300,929	-	-	\$300,929			307,019	-	-	\$307,019	
30	Stadium Maintenance Agreement	Property Maintenance	03/15/2001	12/31/2026	Lake Eisnore 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 Eisnore Storm, LP	Stadium Maintenance and Management	Project III	2,624,782	N	\$2,624,782	-	-	-	1,265,849	-	\$1,265,849			-	1,358,933	-	\$1,358,933	
35	Administrative Reimbursement	RPTTF Shortfall	02/01/2012	09/08/2038	City of Lake Eisnore	Repayment for City Staff	All	-	N	\$-	-	-	-	-	-	\$-			-	-	-	\$-	
39	Bond Disclosure Services	Fees	01/28/2015	02/15/2038	Urban Futures	Bond disclosure compliance	All	279,000	N	\$24,000	-	-	-	-	-	\$-			-	24,000	-	\$24,000	
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	4,029,066	N	\$471,956	-	120,000	-	175,878	-	\$295,878			-	176,078	-	\$176,078	
42	Fiscal Agent Fees	Fees	08/01/2015	09/01/2038	Wilmington Trust	Annual fiscal agent fees for bonds issues	All	144,000	N	\$15,000	-	-	-	8,500	-	\$8,500			-	6,500	-	\$6,500	
44	Reconveyance Cost	Property Dispositions	05/01/2015	06/30/2025	Various	Appraisals, Title Insurance, Escrow and Closing Cost	All	12,000	N	\$12,000	-	-	-	6,000	-	\$6,000			-	6,000	-	\$6,000	
45	Arbitrage Fees	Fees	01/28/2015	02/15/2038	Various	Arbitrage fees for bonds	All	63,000	N	\$9,000	-	-	-	6,000	-	\$6,000			-	3,000	-	\$3,000	

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 24-25 Total	ROPS 24-25A (Jul - Dec)					ROPS 24-25B (Jan - Jun)					24-25B Total	
											Fund Sources					Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
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	2,370,088	N	\$152,794	-	-	-	76,397	-	\$76,397	-	-	-	76,397	-	\$76,397
47	Thrd 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	7,793,425	N	\$590,068	-	-	-	295,034	-	\$295,034	-	-	-	295,034	-	\$295,034
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	11,782,625	N	\$883,875	-	157,500	-	363,375	-	\$520,875	-	-	-	363,000	-	\$363,000
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	2,142,585	N	\$1,068,445	-	347,500	-	361,430	-	\$708,930	-	-	-	359,515	-	\$359,515
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	15,325,100	N	\$2,634,600	-	635,000	-	892,500	-	\$1,527,500	-	-	-	1,107,100	-	\$1,107,100
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	6,398,000	N	\$305,000	-	-	-	152,500	-	\$152,500	-	-	-	152,500	-	\$152,500
55	Third Lien Tax Allocation Bonds, Series 2020C (Federally Taxable)	Bonds Issued After 12/31/10	12/23/2020	03/01/2038	Wilmington Trust, National Association	Bonds issue to refund Developer Obligation	Project II and Project III	3,528,664	N	\$459,206	-	-	-	229,603	-	\$229,603	-	-	-	229,603	-	\$229,603
58	City Reimbursement LERA	Bonds Issued After 12/31/10	12/29/2021	02/01/2032	City of Lake Elsinore	City Reimbursement - LERA Debt Service	All	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Lake Elsinore
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount			2,093,429		2,084,986			
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				679,221	17,537,120			
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)			2,093,429	559,221	18,514,396			
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				120,000	585,000			
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC			No entry required		50,760			
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$471,950			

Lake Elsinore
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
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29	Stadium License Fee is due to the Successor Agency pursuant to the Stadium License Agreement. The License Fee for the twelve month period covered by ROP 24-25 is credited under the terms of the Interim Stadium Management Agreement.
30	The obligation for Item 30 for the twelve month period covered by ROPS 24-25 are incorporated into Line 33 in accordance with the terms of the Interim Stadium Management Agreement.
31	The obligation for Item 31 for the twelve month period covered by ROPS 24-25 are incorporated into Line 33 in accordance with the terms of the Interim Stadium Management Agreement.
32	The obligation for Item 32 for the twelve month period covered by ROPS 24-25 are incorporated into Line 33 in accordance with the terms of the Interim Stadium Management Agreement.
33	Line 33 includes the Successor Agency obligations for Maintenance Fee, Interim Management Fee and estimated Capital Repairs under the Ninth Amendment and the First Amendment thereto and the Tenth Amendment to the Interim Stadium Management Agreement for the period July 1, 2024 through June 30, 2025.
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Lake Elsinore
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
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