

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary**  
**Filed for the July 1, 2023 through June 30, 2024 Period**

Successor Agency: Lake Elsinore Successor Agency

County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		23-24 A Total (July - December)	23-24 B Total (January - June)	ROPS 23-24 Total
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 552,033</b>	<b>\$ 4,169,386</b>	<b>\$ 4,721,419</b>
B	Bond Proceeds	-	-	-
C	Reserve Balance	262,500	3,874,176	4,136,676
D	Other Funds	289,533	295,210	584,743
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 8,011,907</b>	<b>\$ 8,617,138</b>	<b>\$ 16,629,045</b>
F	RPTTF	7,804,749	8,409,981	16,214,730
G	Administrative RPTTF	207,158	207,157	414,315
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 8,563,940</b>	<b>\$ 12,786,524</b>	<b>\$ 21,350,464</b>

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
<hr/>	
Signature	Date

Lake Elsinore Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail																						
July 1, 2023 through June 30, 2024																						
(Report Amounts in Whole Dollars)																						
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/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 23-24 Total	23-24 A (July - December)					23-24 A Total	23-24 B (January - June)					23-24 B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 194,514,239		\$ 21,350,464	\$ -	\$ 262,500	\$ 289,533	\$ 7,804,749	\$ 207,158	\$ 8,563,940	\$ -	\$ 3,874,176	\$ 295,210	\$ 8,409,981	\$ 207,157	\$ 12,786,524
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 decreased. DDA pledges a portion of tax increment for so long as the Agency receives tax increment	Project II and III	56,374,979	N	\$ 6,807,665				1,640,567		\$ 1,640,567		3,281,134		1,885,964		\$ 5,167,098
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 decreased. DDA pledges a portion of tax increment for so long as the Agency receives tax increment	Project II and III	8,409,949	N	\$ 1,192,170				296,521		\$ 296,521		593,042		302,607		\$ 895,649
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	0	N	\$ -						\$ -						\$ -
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	20,377,079	N	\$ 4,089,965				2,161,971		\$ 2,161,971				1,927,994		\$ 1,927,994
22	Legal Services	Fees	9/27/2005	6/30/2024	Leibold McClendon & Mann	Legal services for projects, bonds & DDA/Stadium Agreement compliance	All	40,000	N	\$ 40,000				20,000		\$ 20,000				20,000		\$ 20,000
23	Consultant Fees	Fees	10/23/2007	9/8/2038	HdL Coren & Cone	Tax Projections for bond & DDA compliance	All	21,890	N	\$ 21,890				10,945		\$ 10,945				10,945		\$ 10,945
28	Estimated Admin Cost	Admin Costs	2/1/2012	9/8/2038	City of Lake Elsinore	City Staff Support/other admin reimbursement	All	414,315	N	\$ 414,315					207,158	\$ 207,158				207,157		\$ 207,157
29	Stadium License Agreement	Miscellaneous	3/15/2001	12/31/2026	Lake Elsinore Storm, LP	License to use stadium for baseball games	Project III	2,718,875	N	\$ 584,743			289,533			\$ 289,533		295,210				\$ 295,210
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	0	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	0	N	\$ -						\$ -						\$ -
32	Stadium Operation and Maintenance	Property Maintenance	1/1/2013	9/8/2038	Various	Operation and maintenance of the baseball stadium	Project III	35,000,000	N	\$ -						\$ -						\$ -
33	Interim Stadium Management Agmt.	Miscellaneous	1/1/2013	6/30/2018	Lake Elsinore Storm, LP	Stadium Maintenance and Management	Project III	2,295,870	N	\$ 2,295,870				1,185,164		\$ 1,185,164			1,110,706			\$ 1,110,706
35	Administrative Reimbursement	RPTTF Shortfall	2/1/2012	9/8/2038	City of Lake Elsinore	Repayment for City Staff Support/other	All	0	N	\$ -						\$ -						\$ -
39	Bond Disclosure Services	Fees	1/28/2015	2/15/2038	Urban Futures	Bond disclosure compliance	All	196,300	N	\$ 18,050						\$ -			18,050			\$ 18,050
40	Property Maintenance	Property Maintenance	9/13/2009	6/30/2014	Various	Maintenance cost on Agency property	Project III	0	N	\$ -						\$ -						\$ -
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	4,374,222	N	\$ 461,256		112,500		172,878		\$ 285,378				175,878		\$ 175,878
42	Fiscal Agent Fees	Fees	8/1/2015	9/1/2038	Wilmington Trust	Annual fiscal agent fees for bonds issues	All	136,100	N	\$ 13,900				6,500		\$ 6,500				7,400		\$ 7,400
44	Reconveyance Cost	Property Dispositions	5/1/2015	6/30/2024	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	1/28/2015	2/15/2038	Various	Arbitrage fees for bonds	All	54,500	N	\$ 4,500						\$ -				4,500		\$ 4,500
46	Third Lien Tax Allocation Bonds, Series 2018A	Bonds Issued After 12/31/10	3/5/2018	3/1/2038	Wilmington Trust	Bonds issue to refund Development Obligation	Projects II and III	2,527,113	N	\$ 160,026				80,013		\$ 80,013				80,013		\$ 80,013
47	Third Lien Tax Allocation Bonds, Series 2018B (Federally Taxable)	Bonds Issued After 12/31/10	3/5/2018	3/1/2038	Wilmington Trust	Bonds issue to refund Development Obligation	Projects II and III	8,386,006	N	\$ 591,932				295,966		\$ 295,966.00				295,966		\$ 295,966.00
48	Subordinated Tax Allocation Refunding Bonds, Series 2019A	Bonds Issued After 12/31/10	3/5/2018	3/1/2038	Wilmington Trust	Bonds issue to refund Development Obligation	Projects II and III	12,501,500	N	\$ 876,750		150,000		363,375		\$ 513,375.00				363,375		\$ 363,375.00
49	Interim Stadium Management Agmt.	RPTTF Shortfall	1/1/2013	6/30/2038	Lake Elsinore Storm, LP	Stadium Maintenance and Management	Project III	0	N	\$ -						\$ -						\$ -
50	Tax Allocation Refunding Bonds, Series 2019B (Housing-Set-Aside)	Bonds Issued After 12/31/10	10/4/2019	10/4/2019	Wilmington Trust	Bond issue to refund Tax Allocation Revenue Bonds, 2010 Series B	All	2,855,594	N	\$ 722,126				360,696		\$ 360,696.00				361,430		\$ 361,430.00
52	Tax Allocation Refunding Bonds, Series 2020A	Bonds Issued After 12/31/10	4/1/2020	4/1/2020	Wilmington Trust	Bond issue to refund the Tax Allocation Revenue Bonds, 2010 Series C	Project I and Project II	15,840,100	N	\$ 1,150,000				257,500		\$ 257,500.00				892,500		\$ 892,500.00
54	Third Lien Tax Allocation Bonds, Series 2020B	Bonds Issued After 12/31/10	12/23/2020	12/23/2020	Wilmington Trust	Bonds issue to refund Development Obligation	Projects II and III	6,701,250	N	\$ 304,800				152,400		\$ 152,400.00				152,400		\$ 152,400.00
55	Third Lien Tax Allocation Bonds, Series 2020C (Federally Taxable)	Bonds Issued After 12/31/10	12/23/2020	12/23/2020	Wilmington Trust	Bonds issue to refund Development Obligation	Projects II and III	3,985,247	N	\$ 458,306				229,153		\$ 229,153.00				229,153		\$ 229,153.00
56	City Reimbursement LERA	Bonds Issued After 12/31/10	12/29/2021	2/1/2032	City of Lake Elsinore	City Reimbursement LERA - Debt Service	All	11,291,350	N	\$ 1,130,200				565,100		\$ 565,100.00				565,100		\$ 565,100.00

**Lake Elsinore Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances**  
**July 1, 2020 through June 30, 2021**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H
	<b>ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</b>	<b>Fund Sources</b>					<b>Comments</b>
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		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	
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/20)</b> RPTTF amount should exclude "A" period distribution amount			2,640,405	-	1,867,941	Amounts shown in Col. G1 includes Prior Period Adjustments for ROPS 17-18 (\$118,173), ROPS 18-19 (\$1,556,619) and ROPS 19-20 (\$193,149).
<b>2</b>	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				548,923	14,225,666	Amount shown in Col. G2 includes the RPTTF received for ROPS 20-21A and ROPS 20-21B
<b>3</b>	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>			2,640,405	548,923	13,736,363	Amounts shown on Col. G3 reflects expenditures paid during ROPS 20-21 and does not reflect amounts reserved for future periods as shown on Col. G4
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					537,500	Col. G4 - Please see ROPS 20-21 PPA
<b>5</b>	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC					69,976	Amount ties to ROPS 20-21 PPA Form
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/21)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,749,768	<b>Amounts shown in Col. G6 includes Prior Period Adjustments for ROPS 18-19 (\$1,556,619) and ROPS 19-20 (\$193,149).</b>

Lake Elsinore Recognized Obligation Payment Schedule (ROPS 23-24) - Notes July 1, 2023 through June 30, 2024	
Item #	Notes/Comments
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29	Stadium License Fee is due to Successor Agency pursuant to Stadium License Agreement. The License Fee for the twelve month period covered by ROPS 23-24 is credited under the terms of the Interim Stadium Management Agreement
30	The obligations for Item 30 for the twelve month period covered by ROPS 23-24 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 23-24 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 23-24 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 Eighth Amendment and the First Amendment thereto and the Ninth Amendment to the Interim Stadium Management Agreement for the period July 1, 2023 through June 30, 2024.
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