

Lake Elsinore Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 179,441,927		\$ 22,102,292	\$ 0	\$ 3,284,595	\$ 264,502	\$ 8,279,282	\$ 146,540	\$ 11,974,919	\$ 0	\$ 1,150,118	\$ 267,767	\$ 8,562,948	\$ 146,540	\$ 10,127,373
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 projects	All	18,753,744	N	\$ 1,679,473		686,241		299,116		\$ 985,357				694,116		\$ 694,116
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	6,561,775	N	\$ 1,750,275		812,625		108,825		\$ 921,450				828,825		\$ 828,825
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	26,633,859	N	\$ 4,006,625		1,785,729		412,948		\$ 2,198,677				1,807,948		\$ 1,807,948
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	28,272,731	N	\$ 2,215,892				533,289		\$ 533,289		1,071,702		610,901		\$ 1,682,603
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	3,349,840	N	\$ 164,518				37,141		\$ 37,141		78,416		48,961		\$ 127,377
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	15,558,750	N	\$ 1,129,050				564,525		\$ 564,525				564,525		\$ 564,525
19	Housing Fund Loan	SERAF/ERAF	5/1/2010	9/8/2038	Housing Fund	Repayment of SERAF	All	828,391	N	\$ 828,391				828,391		\$ 828,391						\$ -
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	27,641,173	N	\$ 4,804,296				2,826,143		\$ 2,826,143				1,978,153		\$ 1,978,153
22	Legal Services	Fees	9/27/2005	6/30/2023	Leibold McClendon & Mann	Legal services for projects, bonds & DDA/Stadium Agreement compliance.	All	80,000	N	\$ 80,000				40,000		\$ 40,000				40,000		\$ 40,000
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				8,140		\$ 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	293,080	N	\$ 293,080					146,540	\$ 146,540				146,540		\$ 146,540
29	Stadium License Agreement	Miscellaneous	3/15/2001	12/31/2026	Lake Elsinore Storm, LP	License to use stadium for baseball games	Project III	4,871,309	N	\$ 532,269			264,502			\$ 264,502			267,767		\$ 267,767	
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	2,274,133	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	272,000	N	\$ -						\$ -						\$ -
32	Stadium Operation and Maintenance	Property Maintenance	1/1/2013	9/8/2038	Various	Operation and maintenance of the baseball stadium	Project III	19,600,000	N	\$ -						\$ -						\$ -
33	Interim Stadium Management Agmt.	Miscellaneous	1/1/2013	9/30/2020	Lake Elsinore Storm, LP	Stadium Maintenance and Management	Project III	2,431,458	N	\$ 2,431,458				1,366,527		\$ 1,366,527				1,064,931		\$ 1,064,931
34	Riverside County Flood Control District	Improvement/Infrastructure	12/26/1989	7/18/2034	None	None	Project I and II	0	Y	\$ -						\$ -						\$ -
35	Administrative Reimbursement	RPTTF Shortfall	2/1/2012	9/8/2038	City of Lake Elsinore	Repayment for City Staff Support/other	All	0	N	\$ -						\$ -						\$ -
38	Contract for Auditing Services	Fees	6/25/2013	6/25/2018	TRS	Bond disclosure compliance	All	0	Y	\$ -						\$ -						\$ -
39	Bond Disclosure Services	Fees	1/28/2015	2/15/2038	Urban Futures	Bond disclosure compliance	All	131,750	N	\$ 8,350						\$ -				8,350		\$ 8,350
40	Property Maintenance	Property Maintenance	9/13/2009	6/30/2019	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	7,335,344	N	\$ 964,794				482,497		\$ 482,497				482,297		\$ 482,297
42	Fiscal Agent Fees	Fees	8/1/2015	9/1/2038	Wilmington Trust	Annual fiscal agent fees for bonds issues	All	142,900	N	\$ 12,100				7,600		\$ 7,600				4,500		\$ 4,500
43	Housing Authority Admin. Cost	Admin Costs	2/18/2014	12/31/2018	Lake Elsinore Housing Successor	Administrative Cost	All		Y	\$ -						\$ -						\$ -
44	Reconveyance Cost	Property Dispositions	5/1/2015	6/30/2019	Various	Appraisals, Title Insurance, Escrow and Closing Cost	All	18,000	N	\$ 18,000				18,000		\$ 18,000						\$ -
45	Arbitrage Fees	Fees	1/28/2015	2/15/2038	Various	Arbitrage fees for bonds	All	15,000	N	\$ 15,000				15,000		\$ 15,000						\$ -
46	Third Lien Tax Allocation Bonds, Series 2018A	Bonds Issued After 12/31/10	3/5/2018	3/1/2038	Wilmington Trust	Bond issue to refund Developer Obligation	II and III	3,116,750	N	\$ 154,225				76,312		\$ 76,312				77,913		\$ 77,913
47	Third Lien Tax Allocation Bonds, Series 2018B (Federally Taxable)	Bonds Issued After 12/31/10	3/5/2018	3/1/2038	Wilmington Trust	Bond issue to refund Developer Obligation	II and III	10,929,844	N	\$ 684,400				341,012		\$ 341,012				343,388		\$ 343,388
48	Subordinated Tax Allocation Refunding Bonds, Series 2019A	Bonds Issued After 12/31/10	3/5/2018	3/1/2038	Wilmington Trust	Bond issue to refund Developer Obligation	II and III		N	\$ -						\$ -						\$ -
49	Interim Stadium Management Agmt.	RPTTF Shortfall	1/1/2013	6/30/2020	Lake Elsinore Storm, LP	Stadium Maintenance and Management	Project III	313,816	N	\$ 313,816				313,816		\$ 313,816						\$ -
50									N	\$ -						\$ -						\$ -
51									N	\$ -						\$ -						\$ -
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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	
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Lake Elsinore Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020	
Item #	Notes/Comments
1	Due to an anticipated ROPS 19-20B RPTTF Shortfall Amount shown in Column O is reserved for debt service due during the ROPS 19-20B Period
2	Due to an anticipated ROPS 19-20B RPTTF Shortfall Amount shown in Column O is reserved for debt service due during the ROPS 19-20B Period
3	Due to an anticipated ROPS 19-20B RPTTF Shortfall Amount shown in Column O is reserved for debt service due during the ROPS 19-20B Period
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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 .
14	
15	
18	Amount shown in Column O includes \$327,500 reserved for debt service due during the ROPS 19-20B Period
19	
20	The Lake Elsinore Sucessor Agency disagrees with the Department of Finance's denial. The Successor Agency will continue to list this obligation as enforceable, in anticipation of a court judgment or reversal of policy by the Department sustaining the Successor Agency's position.
22	
23	
28	
29-32	The obligations for line items 29 -32 for the twelve month period covered by ROPS 19-20 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 proposed Sixth Amendment, plus Third-Party Inspection fees and \$25,897 disallowed in 18-19B ROPS based on 15-16PPA.
34	
35	
38	
39	Includes anticipated cost for services related to the proposed 2019 Bonds.
40	
41	Amount shown in Column U includes \$402,500 reserved for debt service due during the ROPS 20-21A Period.
42	Includes anticipated cost for services related to the proposed 2018 Bonds.
43	
44	
45	Amount shown in Column O includes \$4,500 not funded during ROPS 17-18. Actual Cost exceeded the estimated fees.
46	
47	
48	Proposed 2019 Bonds to refinance the 2010A Bonds (Line Item 1)
49	Amount shown includes ROPS 17-18B cost - \$313,816 not funded due to RPTTF shortfall.