

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Lemon Grove
Name of County: San Diego

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ 500,000
B	Bond Proceeds Funding (ROPS Detail)	500,000
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 2,460,635
F	Non-Administrative Costs (ROPS Detail)	2,335,635
G	Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):		\$ 2,960,635

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	2,460,635
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(14,010)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 2,446,625

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	2,460,635
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		2,460,635

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (m) 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 agency.

Name	Title
/s/	
Signature	Date

**LEMON GROVE SUCCESSOR AGENCY
ROPS PERIOD 7/1/15-12/31/15**

January 1, 2012-June 30, 2013

11/30/2011	CDA PROP TAX #1	50,390
12/31/2011	POST CDA PROP TAX INCREMENT#1	185,976
1/31/2012	POST CDA PROP TAX INCRMNT#3	83,538
11/30/2011	CDA PROP TAX #1	149,033
12/31/2011	POST CDA PROP TAX INCREMENT#1	542,722
1/31/2012	POST CDA PROP TAX INCRMNT#3	247,140
	Pass Thru/Service fee portion	<u>340,722</u>
	Gross Revenues Received	1,599,522
	Less Pass Thru payment	(333,404)
	Less Service Fee	<u>(7,318)</u>
	Net Received	1,258,799

		Per ROPS*	Housing Portion- incorrect	
2/1/2012	2004 Bond Payment	138,718	70,746	67,972
2/1/2012	2007 Bond Payment	295,143	221,357	73,786
2/1/2012	2010 Bond Payment	166,849	130,142	36,707
6/30/2012	Administrative Allowance	250,000		
4/11/2012	DCH Honda Sign	<u>16,250</u>		
		<u>866,960</u>		<u>178,465</u>
	Net "Overage" due to County	391,839		
	Actually Sent to County	<u>557,054</u>		
	Overpayment to County	(165,215)		

* When the ROPS was prepared, a portion of the debt payment was designated as coming from the City's Housing Fund since this is how the bond debt was historically treated. However, the 3 bond payments should have been reported under RPTTF Expenditures

6/2/2012 RPTTF Received	954,240.00
Payments July-Dec 2012:	
2004 Bond	208,718.00
2007 Bond	475,143.00
2010 Bond	496,849.00
Admin Allow	125,000.00
Promenade	7,780.00
Total Obligations	1,313,490.00

Rents Received	4,500.00
-----------------------	-----------------

Over/(short)	(354,750.00)
---------------------	---------------------

1/2/2013 RPTTF Received	738,004.00
--------------------------------	-------------------

Payments Jan-June 2013	
2004 Bond	137,388.00
2007 Bond	291,534.00
2010 Bond	163,961.00
Admin Allow	125,000.00
DCH Honda	16,250.00
Promenade	7,044.00
Total Obligations	741,177.00

Rents Received	4,500.00
-----------------------	-----------------

Over/(short)	1,327.00
---------------------	-----------------

6/3/2013 RPTTF Received	1,297,389.79
--------------------------------	---------------------

Payments July-Dec 2013	
2004 Bond	21,643.00
2007 Bond	476,534.00
2010 Bond	503,600.00
General Expenditures	3,850.00
Promenade	140,000.00
Admin Allow	125,000.00
Total Obligations	1,270,627.00

Rents Received	4,500.00
-----------------------	-----------------

Over/(short)	31,262.79
---------------------	------------------

1/2/2014 RPTTF Revenue	988,646.00
-------------------------------	-------------------

Items paid 1/1/14 - 6/30/14	
2004 Bond	135,987.34
2007 Bond	287,820.62
2010 Bond	160,132.94

We didn't receive enough RPTTF in June 2013 (ROPS 13-14A) to pay the bonds, so we dipped into the reserve. This is the repayment.

Repay bond reserve	185,585.08
Admin Fee	125,000.00
Total Obligations	894,525.98

Rents Received	4,500.00
-----------------------	-----------------

Over/(short)	98,620.02
---------------------	------------------

6/2/2014 RPTTF Revenue	1,342,898.00
-------------------------------	---------------------

8/1/2014 Bond payments:	
2004 Bond	173,755.00
2007 Bond	477,822.34
2010 Bond	505,135.01
Continuing Bond Disclosure	4,840.00
Admin Fee	130,100.00
Total Obligations	1,291,652.35

Rents Received	4,500.00
-----------------------	-----------------

Over/(short)	55,745.65	2004 Bond was paid off, so we didn't spend as much as expected
---------------------	------------------	--

TOTAL REVENUE	5,343,677.79
----------------------	---------------------

TOTAL EXPENDITURES	5,511,472.33
---------------------------	---------------------

OVERPAID/(UNDERPAID)	(167,794.54)
-----------------------------	---------------------

Net Overpaid/(Underpaid) thru 12/31/14	(167,794.54)
---	---------------------

Net Overpaid/(Underpaid) 7/1/2011-6/30/2012	(165,214.58)
--	---------------------

Net Underpaid	(333,009.12)
----------------------	---------------------

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								\$ 48,924,229		\$ 500,000	\$ -	\$ -	\$ 2,335,635	\$ 125,000	\$ 2,960,635
								22,203,232	N				489,014		\$ 510,393
2	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/22/2007	2/1/2038	US Bank	Debt service payment	1	9,170,018	N						\$ -
3	2010 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	9/16/2010	2/1/2029	US Bank	Debt service payment	1	5,000	N						\$ -
5	Lemon Grove Ave Realignment	Legal	1/1/2014	6/30/2014	Lounsberry, Ferguson, Altona & Peak	Legal Services-LGA Realignment	1	2,700	N						\$ -
8	Continuing Bond Disclosure	Fees	1/1/2014	6/30/2038	Urban Futures, Inc.	Continuing disclosure services for outstanding bonds	1	2,700	N						\$ -
9	Semi-Annual Compliance Admin. Fee	Fees	1/1/2014	6/30/2038	Urban Futures, Inc.	Semi-Annual Compliance Admin Fee	1	2,334,000	N	500,000					\$ 500,000
13	Lemon Grove Ave Realignment	Improvement/Infrastructure	1/1/2014	12/31/2025	General Contractor (pending bid process)	Construction of LGA Realignment	1	125,000	N					125,000	\$ 125,000
14	Administrative	Admin Costs	1/1/2014	6/30/2038	City of Lemon Grove	Staff and administrative overhead	1		N						\$ -
15	City Loan (from 6/12 underpayment)	City/County Loans After 6/27/11	6/1/2012	8/1/2034	City of Lemon Grove	City Loan (from 6/1/12 underpayment)	1		N						\$ -
15	City Loan (from inception)	City/County Loans After 6/27/11	7/1/2011	8/1/2034	City of Lemon Grove	City Loan	1	3,160,741	N						\$ -
17	City loan-cash flow	City/County Loans After 6/27/11	2/26/2013	8/1/2034	City of Lemon Grove	Cash flow short-term loan	1		N				266,574		\$ 266,574
18	City Side Fund liability (SA portion) due to PERS	City/County Loans After 6/27/11	6/30/2012	8/1/2034	City of Lemon Grove	Side Fund Liability-Former Agency employees	1		N						\$ -
19	Lemon Grove Ave Realignment	Improvement/Infrastructure	7/2/2009	12/31/2013	NV5	Design/Engineering	1	167,795	N				167,795		\$ 167,795
25	City loan-cash flow	City/County Loans After 6/27/11	2/26/2015	12/31/2020	City of Lemon Grove	City Loan-Short Term 7/1/2012-12/31/2014-RPTTF shortfall	1	8,783,916	N				208,806		\$ 208,806
27	Refinance 2004 Bond	Refunding Bonds Issued After 6/27/12	6/1/2014	8/1/2034	US Bank	2014 Bond (refinanced the 2004 bond)	1		N						\$ -
29	US Bank	Bonds Issued On or Before 12/31/10	7/1/2007	6/30/2038	US Bank	Bond Admin Fee	1	2,500	N						\$ -
30	Consultant	Bonds Issued On or Before 12/31/10	7/1/2007	2/1/2038	Berenstate or bond consultant chosen based on fee	Arbitrage Rebate-required every 5 years	1	7,000	N						\$ -
31	PERS UAL (SA Portion)-due to PERS	City/County Loans After 6/27/11	6/30/2011	7/1/2045	City of Lemon Grove	Unfunded Actuarial Liability-Former Agency employees	1	527,838	N				527,838		\$ 527,838
32	City loan-cash flow	City/County Loans After 6/27/11	2/26/2015	12/31/2020	City of Lemon Grove	Overpayment to the County	1	165,215	N				165,215		\$ 165,215
33									N						\$ -
34									N						\$ -
35									N						\$ -
36									N						\$ -
37									N						\$ -
38									N						\$ -
39									N						\$ -
40									N						\$ -
41									N						\$ -
42									N						\$ -
43									N						\$ -
44									N						\$ -
45									N						\$ -
46									N						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances
(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. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments
ROPS 14-15A Actuals (07/01/14 - 12/31/14)								
1	Beginning Available Cash Balance (Actual 07/01/14)	2,452,611					(1,533,474)	
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	931				4,500	1,342,898	
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	118,040				4,500	1,324,388	
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S			No entry required			14,010	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 2,335,502	\$ -	\$ -	\$ -	\$ -	\$ (1,528,974)	
ROPS 14-15B Estimate (01/01/15 - 06/30/15)								
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,335,502	\$ -	\$ -	\$ -	\$ -	\$ (1,514,964)	
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	931				4,500	509,793	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	500,000				4,500	675,093	
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 1,836,433	\$ -	\$ -	\$ -	\$ -	\$ (1,680,264)	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary
 Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Lemon Grove
 Name of County: San Diego

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
A Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		\$ 500,000
B	Bond Proceeds Funding (ROPS Detail)	500,000
C	Reserve Balance Funding (ROPS Detail)	
D	Other Funding (ROPS Detail)	
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 2,460,635
F	Non-Administrative Costs (ROPS Detail)	2,335,635
G	Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):		\$ 2,960,635

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	2,460,635
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(14,010)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 2,446,625

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	2,460,635
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	
N Adjusted Current Period RPTTF Requested Funding (L-M)		2,460,635

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) 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 agency.

GERARD E SELBY CHAIR
 Name Title
 /s/ Gerard E Selby 2-26-15
 Signature Date