

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary
 Filed for the January 1, 2014 through June 30, 2014 Period

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

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ 60,000
B	Bond Proceeds Funding (ROPS Detail)	60,000
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,194,920
F	Non-Administrative Costs (ROPS Detail)	1,068,541
G	Administrative Costs (ROPS Detail)	126,379
H	Current Period Enforceable Obligations (A+E):	\$ 1,254,920

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
I	Enforceable Obligations funded with RPTTF (E):	1,194,920
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,194,920

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
L	Enforceable Obligations funded with RPTTF (E):	1,194,920
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	1,194,920

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* *9-18-13*

Signature _____ Date _____

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund 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 will be enforceable obligation.

A	B	C	D	E	F	G	H	I	J	
		Fund Sources								
		Bond Proceeds		Reserve Balance		Other	RPTTF			
	Fund Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total	
ROPS III Actuals (01/01/13 - 6/30/13)										
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	3,615,826					(21,495,653)		\$ (17,87)	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	2,187				8,824	614,383	123,621	\$ 74	
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	2,277					614,383	125,000	\$ 74	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	3,615,736							\$ 3,61	
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required								\$
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 8,824	\$ (21,495,653)	\$ (1,379)	\$ (21,48)	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)										
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 3,615,736	\$ -	\$ -	\$ -	\$ 8,824	\$ (21,495,653)	\$ (1,379)	\$ (17,87)	
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	1,000				4,500	1,297,380		\$ 1,30	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	60,000					1,358,133	125,000	\$ 1,54	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	3,556,736							\$ 3,55	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 13,324	\$ (21,556,406)	\$ (126,379)	\$ (21,66)	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L
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	Non-Redevelopment Property (Non-RPTTF)	
										Bond Proceeds	Reserve Balance
1	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	7/28/2004	8/1/2034	US Bank	Debt service payment	1	\$ 51,793,510	N	\$ 60,000	\$
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	9,647,356	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	23,252,894	N		
4	DCH Honda Freeway Sign	Business Incentive Agreements	6/2/2009	2/1/2013	DCH Honda	Business assistance-signage	1	9,990,683	N		
5	Lemon Grove Ave Realignment	Legal	1/1/2014	6/30/2014	Lounsberry, Ferguson, Altona & Peak	Legal Services-LGA Realignment	1	-	Y		
6	Main Street Promenade	Improvement/Infrastructure	11/15/2011	12/31/2013	Kimely-Horn and Associates	Engineering and design consulting services	1	-	N		
7	Main Street Promenade	Improvement/Infrastructure	1/1/2014	12/31/2013	Lounsberry, Ferguson, Altona & Peak/Opper & Varco	Legal Services-Promenade	1	-	N		
8	Continuing Bond Disclosure	Fees	1/1/2014	6/30/2038	Urban Futures, Inc.	Continuing disclosure services for outstanding bonds	1	5,250	N		
9	Semi-Annual Compliance Admin Fee	Fees	1/1/2014	6/30/2038	Urban Futures, Inc.	Semi-Annual Compliance Admin Fee	1	1,600	N		
10	Lemon Grove Ave Realignment	Improvement/Infrastructure	7/2/2009	12/31/2025	Bureau Veritas	Engineering and design consulting services	1	-	Y		
11	Lemon Grove Ave Realignment	Improvement/Infrastructure	1/1/2007	1/1/2014	SDG&E	Electrical service to tenance on property previously owned by the Agency	1	-	Y		
12	Lemon Grove Ave Realignment	Improvement/Infrastructure	1/1/2007	1/1/2014	Helix Water District	Water service to tenance on property previously owned by the Agency	1	-	Y		
13	Lemon Grove Ave Realignment	Improvement/Infrastructure	1/1/2014	12/31/2025	General Contractor (pending bid process)	Construction of LGA Realignment	1	4,000,000	N		
14	Administrative	Admin Costs	1/1/2014	6/30/2038	City of Lemon Grove	Staff and administrative overhead	1	250,000	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		
16	City Loan (from inception)	City/County Loans On or Before 6/27/11	7/1/2011	8/1/2034	City of Lemon Grove	City Loan	1	3,192,348	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 @ 2/26/13	1	747,683	N		
18	City Side Fund liability (SA portion)	City/County Loans On or Before 6/27/11	6/30/2012	8/1/2034	City of Lemon Grove	Side Fund Liability-Former Agency employees	1	266,574	N		
19	Lemon Grove Ave Realignment	Improvement/Infrastructure	7/2/2009	12/31/2013	NV5	Design/Engineering	1	60,000	N	60,000	
20	Main Street Promenade	Improvement/Infrastructure	3/6/2012	12/31/2013	Landforms	Construction -Main Street Promenade	1	-	Y		
21	Main Street Promenade	improvement/Infrastructure	6/30/2010	1/1/2014	SCS Engineer	Environmental Monitoring Wells	1	-	Y		
22	Repay bond reserve for August 2013 shortfall	Prior Period RPTTF Shortfall	8/1/2013	8/1/2034	US Bank	Principal and interest due 8/1/2013-- Successor Agency was short \$185,743 of RPTTF monies needed to make the payment	1	185,743	N		

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
17	<p>The Successor Agency is requesting a \$100,000 payment to partially offset the the short-term loan identified in ROPS 13-14(A). The Successor Agency currently has a negative cash balance of \$921,000. At 6/30/12 the Successor Agency had a cash balance of \$105,694. In July 2012, the Successor made a required payment to San Diego County in the amount of \$557,054. In August the Successor Agency made 3 bond payments totalling 1,180,709. The net result is a negative balance.</p>
22	<p>The Successor Agency was short by this amount for the August 2013 bond payment. The bond has a reserve fund that it borrowed from in order to make the August 2013 payment. This amount will be used to replenish the Bond Reserve Fund.</p>
23	<p>The Successor Agency projects that it will have insufficient funds to make the August 2014 bond payment. The amount requested reflects the bond payments due in August 2014-they total approximately \$6,000 more than the August 2013 bond payments.</p>
24	<p>The Successor Agency only received reimbursement for \$123,621 of the \$125,000 Administrative Fee that was paid at June 30, 2013. The \$1,379 makes up this shortfall.</p>