

**Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary**

Filed for the January 1, 2016 through June 30, 2016 Period

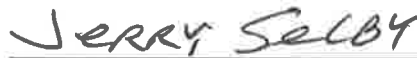
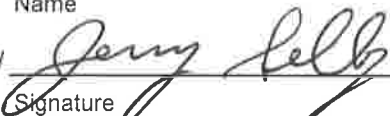
Name of Successor Agency: Lemon Grove  
 Name of County: San Diego

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>	<u>Six-Month Total</u>
<b>A</b> Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	<u>\$ 500,000</u>
B Bond Proceeds Funding (ROPS Detail)	500,000
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
<b>E</b> Enforceable Obligations Funded with RPTTF Funding (F+G):	<u>\$ 2,270,620</u>
F Non-Administrative Costs (ROPS Detail)	2,145,620
G Administrative Costs (ROPS Detail)	<u>125,000</u>
<b>H</b> Total Current Period Enforceable Obligations (A+E):	<u>\$ 2,770,620</u>

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
I Enforceable Obligations funded with RPTTF (E):	2,270,620
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
<b>K</b> Adjusted Current Period RPTTF Requested Funding (I-J)	<u>\$ 2,270,620</u>

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
L Enforceable Obligations funded with RPTTF (E):	2,270,620
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N</b> Adjusted Current Period RPTTF Requested Funding (L-M)	<u>2,270,620</u>

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 CHAIR  
  
 Signature \_\_\_\_\_ Date 8-25-15

Lemon Grove Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail  
 January 1, 2016 through June 30, 2016  
 (Report Amounts in Whole Dollars)

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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					
										Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
													Non-Admin	Admin	
2	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/22/2007	2/1/2038	US Bank	Debt service payment	1	32,636,158	N				2,145,620	125,000	2,270,620
3	2010 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/16/2010	2/1/2029	US Bank	Debt service payment	1	6,245,000	N				149,801		149,801
5	Lemon Grove Ave Realignment	Legal	1/1/2014	6/30/2014	Lounsberry, Ferguson Allona & Peak	Legal Services-LGA Realignment	1		N						
8	Continuing Bond Disclosure	Fees	1/1/2014	6/30/2038	Urban Futures, Inc	Continuing disclosure services for outstanding bonds	1		N						
9	Semi-Annual Compliance Admin Fee	Fees	1/1/2014	6/30/2038	Urban Futures, Inc	Semi-Annual Compliance Admin Fee	1		N						
12	Lemon Grove Ave Realignment	Improvement/Infrastructure	1/1/2014	12/31/2025	General Contractor (pending bid process)	Construction of LGA Realignment	1	2,162,973	N	500,000					500,000
14	Administrative	Admin Costs	1/1/2014	6/30/2038	City of Lemon Grove	Staff and administrative overhead	1		N					125,000	125,000
15	City Loan (from inception)	City/County Loans After 6/27/11	6/1/2012	6/1/2034	City of Lemon Grove	City Loan (from inception)	1		N						
16	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 (from inception)	City/County Loans After 6/27/11	6/30/2012	7/1/2034	City of Lemon Grove	City Loan	1		N						
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	201,574	N				201,574		201,574
19	Lemon Grove Ave Realignment	Improvement/Infrastructure	7/2/2009	12/31/2013	NV5	Design/Engineering	1		N						
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	167,795	N				167,795		167,795
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	5,640,000	N				107,806		107,806
29	US Bank	Bonds Issued On or Before 12/31/10	7/1/2007	6/30/2038	US Bank	Bond Admin Fee	1		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		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 (from inception)	City/County Loans After 6/27/11	6/30/2012	6/1/2034	City of Lemon Grove	City Loan (from inception)	1		N						
33	City loan-cash flow	City/County Loans After 6/27/11			City of Lemon Grove	Overpayment to the County July 2012	1	165,215	N				165,215		165,215
34	Reserve Requirement per Bond Pledge	Bonds Issued On or Before 12/31/10	6/1/2014	8/1/2034	US Bank	Reserve required by Bond Indenture on 2014 bond	1	1,760,022	N				545,686		545,686
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**Lemon Grove Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 [ INSERT URL LINK TO CASH BALANCE TIPS SHEET ]									
A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		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		
<b>ROPS 14-15B Actuals (01/01/15 - 06/30/15)</b>									
1	Beginning Available Cash Balance (Actual 01/01/15)	2,336,154					(1,616,356)		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	1,066				4,500	1,908,177		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	174,457				4,500	677,560		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,162,763							
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (385,739)		
<b>ROPS 15-16A Estimate (07/01/15 - 12/31/15)</b>									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,162,763	\$ -	\$ -	\$ -	\$ -	\$ (385,739)		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015	1,066				4,500	1,398,384		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)	500,000				4,500	1,398,213		
10	Retention of Available Cash Balance (Estimate 12/31/15) 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)	\$ 1,663,829	\$ -	\$ -	\$ -	\$ -	\$ (385,568)		



Lemon Grove Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes  
January 1, 2016 through June 30, 2016

**Item #** | **Notes/Comments**

18 This was approved on the ROPS 15-16A. The approved amount has been decreased by the \$65,000 that was paid to PERS on 7/1/2015.

Overpayment to the County. In July 2012, the City paid the County \$557,054. That amount represented excess RPTTF revenues over expenditures. Staff analyzed the calculation as part of its research into the Agency's negative cash balance, and discovered that the bond payments made by the Agency were underreported by \$178,465. That amount is partially offset by other expenditures not being as much as anticipated. The net result was a \$165,215 overpayment to the County. The City loaned the Agency the funds to make this payment. The Successor Agency has contacted the County of San Diego and confirmed that the obligation must be included on the ROPS as a cash flow loan in order for them to repay it, since the funds have already been distributed to the affected agencies. This was reported on ROPS 15-16A, and denied. I believe the DOF wants the County to concur with our conclusions, which the County has indicated they will do. In the confusion of the ROPS for the period Jan 1-June 30, 2012, a portion of the bond payment was incorrectly stated as being paid from the Housing Fund. That was incorrect--the entire bond payments should have been reported as RPTTF Expenditures, as there was no funding for the Housing Fund after the demise of redevelopment--the Recognized Obligations Payment Schedule for January to June 2012 for the "Low and Moderate Housing Fund" is attached to prove the bond payments were incorrectly allocated to this fund.

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