

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

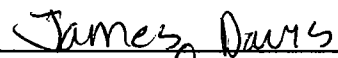
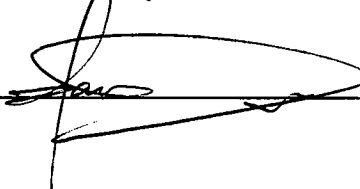
Name of Successor Agency: Lemon Grove
 Name of County: San Diego

<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):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,769,298
F Non-Administrative Costs (ROPS Detail)	1,644,298
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,769,298

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
I Enforceable Obligations funded with RPTTF (E):	1,769,298
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,769,298

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
L Enforceable Obligations funded with RPTTF (E):	1,769,298
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,769,298

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 Vice-Chair

 /s/ _____ Date 7/20/14
 Signature _____

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (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
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	\$ 57,986,474	N	\$ -	\$ -	\$ -	\$ 1,644,298	\$ 125,000	\$ 1,769,298
2	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/22/2007	2/1/2036	US Bank	Debt service payment	1	9,511,368	N				210,888		\$ 210,888
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	22,965,070	N				477,824		\$ 477,824
5	Lemon Grove Ave Realignment	Legal	1/1/2014	6/30/2014	Lounsbury, Ferguson, Altona & Peak	Legal Services-LGA Realignment	1	9,830,546	N				505,136		\$ 505,136
6	Main Street Promenade	Improvement/Infrastructure	11/15/2011	12/31/2013	Kimely-Horn and Associates	Engineering and design consulting services	1	5,100	N				5,100		\$ 5,100
7	Main Street Promenade	Improvement/Infrastructure	1/1/2014	12/31/2013	Lounsbury, 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		N	5,250			5,250		\$ 5,250
9	Semi-Annual Compliance Admin Fee	Fees	1/1/2014	6/30/2038	Urban Futures, Inc.	Semi-Annual Compliance Admin Fee	1		N						\$ -
13	Lemon Grove Ave Realignment	Improvement/Infrastructure	1/1/2014	12/31/2025	General Contractor (pending bid process)	Construction of LGA Realignment	1		N						\$ -
14	Administrative	Admin Costs	1/1/2014	6/30/2038	City of Lemon Grove	Staff and administrative overhead	1	125,000	N					125,000	\$ 125,000
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	7/1/2011	9/1/2034	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	260,000	N				260,000		\$ 260,000
22	Repay bond reserve for August 2013 shortfall	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		N						\$ -
23	Set up reserve amount for the August 2014 bond payment shortfall	Reserves	8/1/2014	8/1/2034	US Bank	Principal and interest due 8/1/2014-- Successor Agency anticipates being short approximately \$166,000 based on 8/1/13 bond payments	1		N						\$ -
24	Underpayment of ROPS 13-14A Administrative Fee	RPTTF Shortfall	6/30/2013	8/1/2034	City of Lemon Grove	Residual Administrative fee @ 6/30/12	1		N						\$ -
25	City loan-cash flow	City/County Loans After 6/27/11	N/A		City of Lemon Grove	City Loan-Short Term @ 2/3/2014, net of \$747,683 loan referenced on line 19	1	169,805	N						\$ -
26	City loan-cash flow	City/County Loans After 6/27/11	N/A		City of Lemon Grove	Make up admin shortfall for 7/1-12/31/2013	1	12,751	N						\$ -
27	Refinance 2004 Bond	Bonds Issued After 12/31/10	TBD	8/1/2033	US Bank	Refinance 2004 bond to take advantage of lower rates, realize a net savings	1	8,590,978	N				180,000		\$ 180,000
28	Lemon Grove Ave Realignment	Improvement/Infrastructure	N/A	N/A	TBD	Lemon Grove Realignment Project not yet started. Bonds were issued to absorb part of the cost.	1	2,304,000							\$ -

Recognized Obligation Payment Schedule (ROPS) 14-15A - 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.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
	Cash Balance Information by ROPS Period								
ROPS 13-14A Actuals (07/01/13 - 12/31/13)									
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	2,615,760					(64,369)		
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013						4,500		
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs	107,933					1,319,141		
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A								
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 2,507,827	\$ -	\$ -	\$ -	\$ -	\$ (1,379,010)		
ROPS 13-14B Estimate (01/01/14 - 06/30/14)									
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,507,827	\$ -	\$ -	\$ -	\$ -	\$ (1,379,010)		
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						993,146		
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)						993,146		
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 2,507,827	\$ -	\$ -	\$ -	\$ -	\$ (1,379,010)		

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		
		\$ 294,000	\$ 107,933	\$ -	\$ -	\$ 615	\$ 525	\$ 1,358,133	\$ 1,194,141	\$ 1,194,141	\$ 1,194,141	\$ -	\$ 125,000	\$ 112,249	\$ 112,249	\$ 125,000	\$ -	\$ -	
1	2004 Tax Allocation	-	-	-	-	-	-	207,388	207,388	\$ 207,388	207,388	\$ -						\$ -	
2	2007 Tax Allocation	-	-	-	-	-	-	476,534	476,534	\$ 476,534	476,534	\$ -						\$ -	
3	2010 Tax Allocation Bonds	-	-	-	-	-	-	503,961	503,961	\$ 503,961	503,961	\$ -						\$ -	
4	DCH Honda Freeway Sign	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -	
5	Lemon Grove Ave Realignment	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -	
6	Main Street Promenade	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -	
7	Main Street Promenade	25,000	-	-	-	-	-	25,000	2,408	\$ 2,408	2,408	\$ -						\$ -	
8	Continuing Bond Disclosure	-	-	-	-	-	-	5,250	3,850	\$ 3,850	3,850	\$ -						\$ -	

