Recognized Obligation Payment Schedule (ROPS 26-27) - Summary
Filed for the July 1, 2026 through June 30, 2027 Period

Successor Agency: Imperial Beach

County: San Diego

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	26-27A Total (July - December)	26-27B Total (January - June)	ROPS 26-27 Total
A	**Enforceable Obligations Funded as Follows (B+C+D)**	**$ 436,900**	**$ -**	**$ 436,900**
B	Bond Proceeds	-	-	-
C	Reserve Balance	436,900	-	436,900
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G)**	**$ 746,196**	**$ 1,968,250**	**$ 2,714,446**
F	RPTTF	661,196	1,883,250	2,544,446
G	Administrative RPTTF	85,000	85,000	170,000
H	**Current Period Enforceable Obligations (A+E)**	**$ 1,183,096**	**$ 1,968,250**	**$ 3,151,346**

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Name Title

/s/

Signature Date

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail
July 1, 2026 through June 30, 2027

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											ROPS 26-27A (Jul - Dec)						**ROPS 26-27B (Jan - Jun)**					
											Fund Sources						**Fund Sources**					
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	**ROPS 26-27 Total**	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**26-27A Total**	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**26-27B Total**
								$44,535,946		$3,151,346	$-	$436,900	$-	$661,196	$85,000	$1,183,096	$-	$-	$-	$1,883,250	$85,000	$1,968,250
11	Admin Budget	Admin Costs	07/01/ 2026	06/30/2027	Successor Agency & City of Imperial Beach	Per Sections 34177(j) and 34177(k) of the Dissolution Law, the Administrative Budget and estimated payment with RPTTF was approved by Successor Agency by Resolution and presented to the Oversight Board for approval by Resolution. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	170,000	N	$170,000	-	-	-	-	85,000	$85,000	-	-	-	-	85,000	$85,000
14	Pier South Hotel Project Requirements	OPA/DDA/ Construction	12/01/ 2010	03/15/2066	Successor Agency & City of Imperial Beach	Fulfillment of Project requirements per Developer/Former RDA DDA and Ground Lease, per H&S Code Section 34171(d)(1)(E). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	5,000	N	$5,000	-	-	-	2,500	-	$2,500	-	-	-	2,500	-	$2,500
18	Litigation - Defense Costs/Fees	Litigation	04/25/ 2012	06/30/2027	Kane Ballmer & Berkman	Lawsuit filed by Affordable Housing Coalition of San Diego County re obligations of Former RDA. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	10,000	N	$10,000	-	-	-	5,000	-	$5,000	-	-	-	5,000	-	$5,000
23	Tax Allocation Bonds Required Annual Continuing Disclosure	Fees	11/18/ 2010	06/01/2040	NBS	Costs relating to required annual continuing disclosure obligations of the Successor Agency on the 2020A Series TARBs and 2022 TARBs. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	4,500	N	$4,500	-	-	-	2,250	-	$2,250	-	-	-	2,250	-	$2,250
24	Tax Allocation Bonds Property Tax Data	Fees	09/18/ 2025	06/01/2040	HdL	Data used by NBS for preparation of the required annual continuing	Palm Ave Commercial Corridor PA1, PA2	5,000	N	$5,000	-	-	-	2,500	-	$2,500	-	-	-	2,500	-	$2,500

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											ROPS 26-27A (Jul - Dec)						ROPS 26-27B (Jan - Jun)					
											Fund Sources						Fund Sources					
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	**ROPS 26-27 Total**	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**26-27A Total**	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**26-27B Total**
	Collection/ Monitoring					disclosure obligations of the Successor Agency on the 2020A Series TARBs and 2022 TARBs. See Notes Page.																
25	Successor Agency Annual Financial Audit and Financial Statements Required by State Law	Dissolution Audits	05/21/ 2025	06/30/2030	Rogers, Anderson, Malody & Scoot, LLP	Costs relating to the Successor Agency's preparation of Annual Audit and Financial Statements required by State law. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	2,100	N	$2,100	-	-	-	2,100	-	$2,100	-	-	-	-	-	$-
34	Trustee Services for 2020A Series TARBs and 2022 TARBS	Fees	11/18/ 2010	06/01/2040	Computershare Trust Company, NA	Trustee Services for the 2020A Series A and 2022 Tax Allocation Refunding Bonds. See Notes Page.	Palm Ave Commercial Corridor PA1, PA3	5,000	N	$5,000	-	-	-	2,500	-	$2,500	-	-	-	2,500	-	$2,500
43	2020A Tax Allocation Refund Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF (Refunded 2010 TABs)	Bonds Issued After 12/31/10	06/01/ 2020	06/01/2040	Computershare Trust Company NA	Bond Debt Service pursuant to H&S Code Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5	Palm Ave Commercial Corridor PA1, PA2	13,780,000	N	$551,200	-	275,600	-	-	-	$275,600	-	-	-	275,600	-	$275,600
44	Reserve for 2020A Tax Allocation Refunding Bond	Reserves	06/01/ 2020	06/01/2040	Computershare Trust Company, NA	Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and as mandated by the bond indenture.	Palm Ave Commercial Corridor PA1, PA2	13,780,000	N	$275,600	-	-	-	-	-	$-	-	-	-	275,600	-	$275,600
45	2022 Tax Allocation Refunding Bonds (to refund 2013	Bonds Issued After 12/31/10	03/08/ 2022	06/01/2033	Computershare Trust Company, NA	Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E),	Palm Ave Commercial Corridor PA1, PA2	8,065,000	N	$1,337,600	-	161,300	-	-	-	$161,300	-	-	-	1,176,300	-	$1,176,300

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	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	**ROPS 26-27 Total**	**ROPS 26-27A (Jul - Dec)**					**26-27A Total**	**ROPS 26-27B (Jan - Jun)**					**26-27B Total**
											Fund Sources						**Fund Sources**					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Series TARBs)					and 34177.5.																
46	Reserve for 2022 Tax Allocation Refunding Bonds	Reserves	03/08/2022	06/01/2033	Computershare Trust Company, NA	Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E),and 34177.5 as mandated by the bond indenture.	Palm Ave Commercial Corridor PA1, PA2	8,065,000	N	$141,000	-	-	-	-	-	$-	-	-	-	141,000	-	$141,000
48	Loan from the City of Imperial Beach for ROPS24-25 Obligations	City/County Loans After 6/27/11	12/17/2024	06/30/2026	City of Imperial Beach	The City will loan the Successor Agency to pay its enforceable obligations in the ROPS24-25 period as a result of shortage in RPTTF from a miscalculation in the ROPS 21-22 Prior Period Adjustment and from other inaccuracies in the calculations of funds that DOF had presumed available to pay for ROPS 24-25 enforceable obligations.		-	Y	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
49	Loan from the City of Imperial Beach for ROPS25-26 Obligations	City/County Loans After 6/27/11	12/03/2025	06/30/2027	City of Imperial Beach	The City will loan the Successor Agency to pay its enforceable obligations in the ROPS25-26 period as a result of shortage in RPTTF from a miscalculation in the ROPS 19-20 Prior Period Adjustment and from other inaccuracies in the calculations of funds that DOF had presumed available to pay for		644,346	N	$644,346	-	-	-	644,346	-	$644,346	-	-	-	-	-	$-

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	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	**ROPS 26-27 Total**	**ROPS 26-27A (Jul - Dec)**					**26-27A Total**	**ROPS 26-27B (Jan - Jun)**					**26-27B Total**
											Fund Sources						**Fund Sources**					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						ROPS25-26 enforceable obligations.																

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 26-27) - Report of Cash Balances
July 1, 2023 through June 30, 2024
(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
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/23)** RPTTF amount should exclude "A" period distribution amount.			236,976	48,747	86,926	Column 1-E represents $552,806 in RPTTF paid in ROPS 22-23 to be used for bond debt service payments in December 2023 and a revised PPA21-22 ($49,726) and a PPA22-23 ($278,790) and an adjustment as a result of revised PPA19-20 (-$644,346) available for use in future ROPS periods. Column 1-F represents accumulated interest in the RPTTF Fund. Column 1-G represents PPA from prior years (PPA20-21) used for ROPS 23-24. The Successor Agency is uncertain that the carry over amounts of available funds are accurate and available
2	**Revenue/Income (Actual 06/30/24)** RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller				30,459	2,053,393	Column 2-F represents the interest earned during FY23-24. Column 2-G represents RPTTF paid to the SA for ROPS 23-24 period.
3	**Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)**			493,900		1,565,821	Column 3-E represents $493,900 in RPTTF paid in ROPS 22-23 as a reserve to be used

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
	ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)	**Fund Sources**					**Comments**
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
							for bond debt service payments paid in December 2023. Column 3-G represents RPTTF expended during ROPS 23-24 period (excluding those paid by reserve).
4	**Retention of Available Cash Balance (Actual 06/30/24)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					475,700	Column 4-F represents interest accumulated in prior years to be used during ROPS 25-26 Column 4-G represents RPTTF paid during ROPS 23-24 period as a reserve for bond debt service payments in December 2024 during ROPS 24-25 period.
5	**ROPS 23-24 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC		No entry required			173,469	Column 5-G represents the PPA for ROPS 23-24
6	**Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$-**	**$-**	**$(256,924)**	**$79,206**	**$(74,671)**	

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 26-27) - Notes
July 1, 2026 through June 30, 2027

Item #	Notes/Comments
11	The amount of the Administrative Cost Allowance is not intended to limit the use and amount of other funds available to the Sucessor Agency (SA), if any is available, to be used to pay for additional administrative costs included in the Administrative Budget for the period July 1, 2026 through June 30, 2027.
14	Costs associated with a DDA entered into by Former RDA on 12/16/10 & prior Ground Lease dated 3/15/11, in addition to Covenants, Conditions & Restrictions recorded on the Site. Pursuant to H&S Code Section 34171(d)(1)(E), this item constitutes an enforceable obligation. The SA was the fee owner & landlord of the Site. This item is excluded from the definition of & payment by the admin cost allowance & does not constitute an admin cost as a project-related cost pursuant to H&S Code Section 34171(b). Payment of this obligation is required by the underlying Former RDA DDA & prior Ground Lease, & therefore constitutes an enforceable obligation of the SA & shall be payable from RPTTF. On 12/9/22, the SA conveyed the real property to the lessee, Seacoast Inn, L.P. pursuant to the terms of the prior Ground Lease & the Option Agreement. Funds listed are to cover any expenses incurred by the SA associated with the wind down of the SA's fee title ownership & the conveyance of the Site to lessee.
18	Litigation costs due to the filing of a lawsuit by the Affordable Housing Coalition of San Diego County alleging that unmet obligations of the Former RDA pursuant to the California Community Redevelopment Law constitute an enforceable obligation of the SA payable from RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the SA and shall be payable from RPTTF monies, not as an administrative cost, pursuant to H&S Code Section 34171(b) and 34171(d)(1)(F)(i).
23	Costs relating to annual continuing disclosure obligations of the SA on the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the SA pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and shall be payable from RPTTF monies, not as an administrative cost.
24	Costs relating to data collection and monitoring for the annual continuing disclosure obligations of the SA on the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the SA pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5, and shall be payable from RPTTF monies, not as an administrative cost.
25	Costs relating to the SA's obligation to cause a CPA to prepare an annual post audit of its financial transactions and records as required by H&S Code Section 34177(n). Payment of this obligation is required by State law at H&S Code Section 34177(n) and therefore constitutes an enforceable obligation of the SA pursuant to H&S Code Section 34171(d)(1)(C) and shall be payable from RPTTF monies, and is not an administrative cost.
34	Costs relating to Trustee services provided to the SA for both the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the SA pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and shall be payable from RPTTF monies, not as an administrative cost.
43	The amount of RPTTF sought in the ROPS26-27B period represents the June 1, 2027 debt service

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 26-27) - Notes
July 1, 2026 through June 30, 2027

Item #	Notes/Comments
	payment on the 2020A Tax Allocation Refunding Bonds (Refunded 2010 Series) issued in March 2020. The December 1, 2026, debt service payment will be paid from RPTTF paid in the ROPS 25-26B period as a reserve. The Total Outstanding Debt listed for items #43 (Payment) and #44 (Reserve) is a duplicate in that both these items are for the same debt issuance.
44	The amount of RPTTF sought in the ROPS 26-27B period represents a reserve for the December 1, 2027 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS.
45	The amount of RPTTF sought in the ROPS 26-27 B period represents the June 1, 2027 debt service payment on the 2022 Tax Allocation Refunding Bonds (Refunded 2013 Series) issued in March 2022. The December 1, 2026 debt service payment will be paid from RPTTF paid in the ROPS 25-26B period as a reserve. The Total Outstanding Debt listed for items #45 (Payment) and #46 (Reserve) is a duplicate in that both these items are for the same debt issuance.
46	The amount of RPTTF sought in the ROPS 26-27B period represents a reserve for the December 1, 2027 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS.
48	
49	The ROPS 19-20PPA was mistakenly calculated without including a bond payment expenditure of $644,345.63 made during a bond refunding process in FY19-20. This error resulted in DOF reducing the amount of RPTTF approved for payment to SA for enforceable obligations listed on ROPS 22-23, creating a shortfall that has continued and reduced RPTTF in subsequent ROPS. To remedy this, SA and City seek to enter into a Loan Agreement whereby City would loan SA a total of $644,346, to be repaid by SA to City via ROPS 26-27 RPTTF paid to SA for enforceable obligations. H&S Code Section 34173(h) of the Dissolution Law authorizes City to loan funds to SA for payment of administrative costs, enforceable obligations, or project-related expenses that qualify as enforceable obligations. SA is seeking DOF’s approval that SA and City may enter into a Loan Agreement for $644,346, listed as enforceable obligation #49 on the ROPS 26-27, and the SA’s repayment to City by SA with RPTTF.