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

Successor Agency: Lake Elsinore

County: Riverside

	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)**	**$ 1,210,000**	**$ -**	**$ 1,210,000**
B	Bond Proceeds	-	-	-
C	Reserve Balance	1,210,000	-	1,210,000
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G)**	**$ 7,272,176**	**$ 6,740,814**	**$ 14,012,990**
F	RPTTF	7,072,605	6,541,243	13,613,848
G	Administrative RPTTF	199,571	199,571	399,142
H	**Current Period Enforceable Obligations (A+E)**	**$ 8,482,176**	**$ 6,740,814**	**$ 15,222,990**

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

Lake Elsinore
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
								$157,443,585		$15,222,990	$-	$1,210,000	$-	$7,072,605	$199,571	$8,482,176	$-	$-	$-	$6,541,243	$199,571	$6,740,814
12	Summerly DDA	OPA/DDA/ Construction	03/11/2011	09/08/2038	McMillin Summerly LLC and Civic Partners-Elsinore LLC	DDA pledges a portion of property tax revenues through 2038. Total outstanding debt or obligation is estimated based on projections of tax revenue growth at 2% per annum. If property values and corresponding revenues grow at a higher or lower rate than 2% per annum, the total obligation will similarly increase or decreased. DDA pledges a portion of tax increment for so long as the Agency receives tax increment	Project II and III	44,985,314	N	$2,431,070	-	-	-	564,128	-	$564,128	-	-	-	1,866,942	-	$1,866,942
13	Summerly DDA Extraordinary Infrastructure Fund	OPA/DDA/ Construction	03/11/2011	09/08/2038	Mc Millin Summerly LLC	DDA pledges a portion of property tax revenues through 2038. Total outstanding debt or obligation is estimated based on projections of tax revenue	Project II and III	9,782,210	N	$459,281	-	-	-	38,567	-	$38,567	-	-	-	420,714	-	$420,714

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**
						growth at 2% per annum. If property values and corresponding revenues grow at a higher or lower rate than 2% per annum, the total obligation will similarly increase or decreased. DDA pledges a portion of tax increment for so long as the Agency receives tax increment.																
18	City Reimbursement LERA	Bond Reimbursement Agreements	07/01/2000	02/01/2032	City of Lake Elsinore	City Reimbursement LERA - Debt Service	All	7,748,344	N	$1,127,362	-	-	-	563,681	-	$563,681	-	-	-	563,681	-	$563,681
22	Legal Services	Fees	07/01/2024	09/01/2039	Leibold McClendon & Mann	Legal services for projects, bonds & DDA/ Stadium Agreement compliance.	All	80,000	N	$80,000	-	-	-	40,000	-	$40,000	-	-	-	40,000	-	$40,000
23	Consultant Fees	Fees	10/23/2007	09/08/2025	HdL Coren & Cone	Tax Projections for bond & DDA compliance	All	24,800	N	$24,800	-	-	-	12,400	-	$12,400	-	-	-	12,400	-	$12,400
28	Estimated Admin Cost	Admin Costs	02/01/2012	09/08/2038	City of Lake Elsinore	City Staff Support/other admin reimbursement	All	399,142	N	$399,142	-	-	-	-	199,571	$199,571	-	-	-	-	199,571	$199,571
29	Stadium License Agreement	Miscellaneous	03/15/2001	12/31/2026	Lake Elsinore Storm, LP	License to use stadium for baseball games	Project III	-	N	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
30	Stadium Maintenance Agreement	Property Maintenance	03/15/2001	12/31/2026	Lake Elsinore Storm, LP	Agreement to maintain baseball field and facilities	Project III	-	N	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
31	Stadium Concession Agreement	Miscellaneous	01/30/2002	12/31/2026	Golden State Concessions and Catering	Provision of concessions for baseball games	Project III	-	N	$-	-	-	-	-	-	$-	-	-	-	-	-	$-

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**
32	Stadium Operation and Maintenance	Property Maintenance	01/01/2013	09/05/2043	Various	Operation and maintenance of the baseball stadium	Project III	46,750,000	N	$1,209,757	-	-	-	-	-	$-	-	-	-	1,209,757	-	$1,209,757
33	Interim Stadium Management Agmt.	Miscellaneous	01/01/2013	12/31/2026	Lake Elsinore Storm, LP	Stadium Maintenance and Management	Project III	3,432,948	N	$3,432,948	-	-	-	3,432,948	-	$3,432,948	-	-	-	-	-	$-
39	Bond Disclosure Services	Fees	07/01/2023	06/30/2026	Urban Futures	Bond disclosure compliance	All	265,127	N	$12,768	-	-	-	-	-	$-	-	-	-	12,768	-	$12,768
41	Subordinated Tax Allocation Refunding Bonds, Series 2015	Bonds Issued After 12/31/10	08/25/2015	09/01/2038	Wilmington Trust	Bond issue to refund Tax Allocation Revenue Bonds, 2011 Series A and Local Agency Revenue Bonds, 2011 Series A	All	3,340,853	N	$484,456	-	130,000	-	176,078	-	$306,078	-	-	-	178,378	-	$178,378
42	Fiscal Agent Fees	Fees	08/01/2015	09/01/2038	Wilmington Trust	Annual fiscal agent fees for bonds issues	All	122,000	N	$12,500	-	-	-	6,000	-	$6,000	-	-	-	6,500	-	$6,500
45	Arbitrage Fees	Fees	07/01/2024	06/30/2026	Various	Arbitrage fees for bonds	All	49,800	N	$19,800	-	-	-	16,800	-	$16,800	-	-	-	3,000	-	$3,000
46	Third Lien Tax Allocation Bonds, Series 2018A	Bonds Issued After 12/31/10	03/05/2018	03/01/2038	Wilmington Trust	Bond issue to refund Developer Obligation	II and III	2,057,269	N	$153,182	-	-	-	76,591	-	$76,591	-	-	-	76,591	-	$76,591
47	Third Lien Tax Allocation Bonds, Series 2018B (Federally Taxable)	Bonds Issued After 12/31/10	03/05/2018	03/01/2038	Wilmington Trust	Bond issue to refund Developer Obligation	II and III	6,611,425	N	$594,232	-	-	-	297,116	-	$297,116	-	-	-	297,116	-	$297,116
48	Subordinated Tax Allocation Refunding Bonds, Series 2019A	Bonds Issued After 12/31/10	03/05/2018	03/01/2038	Wilmington Trust	Bond issue to refund Developer Obligation	II and III	10,344,500	N	$893,500	-	170,000	-	359,750	-	$529,750	-	-	-	363,750	-	$363,750
50	Tax Allocation Refunding Bonds, Series 2019B (Housing-Set-Aside)	Bonds Issued After 12/31/10	10/04/2019	09/01/2025	Wilmington Trust, National Association	Bond issue to refund Tax Allocation Revenue Bonds, 2010 Series B	ALL	-	Y	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
52	Tax Allocation Refunding Bonds, Series	Bonds Issued After 12/31/10	04/01/2020	09/01/2030	Wilmington Trust, National	Bond issue to refund the Tax Allocation	Project I and Project	13,050,500	N	$3,125,300	-	910,000	-	1,107,100	-	$2,017,100	-	-	-	1,108,200	-	$1,108,200

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	
	2020A				Association	Revenue Bonds, 2010 Series C	II															
54	Third Lien Tax Allocation Bonds, Series 2020B	Bonds Issued After 12/31/10	12/23/ 2020	03/01/2038	Wilmington Trust, National Association	Bond issue to refund Developer Obligation	Project II and Project III	5,788,200	N	$304,800	-	-	-	152,400	-	$152,400	-	-	-	152,400	-	$152,400
55	Third Lien Tax Allocation Bonds, Series 2020C (Federally Taxable)	Bonds Issued After 12/31/10	12/23/ 2020	03/01/2038	Wilmington Trust, National Association	Bonds issue to refund Developer Obligation	Project II and Project III	2,611,153	N	$458,092	-	-	-	229,046	-	$229,046	-	-	-	229,046	-	$229,046

Lake Elsinore
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
	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	
1	**Beginning Available Cash Balance (Actual 07/01/23)** RPTTF amount should exclude "A" period distribution amount.			602,500	30,509	1,981,064	Col. G Line 1 - Amount shown reflects ROPS 20-21 Prior Period Adjustment (PPA) ($1,986,721) and ROPS 21-22 PPA ($50,760), Expenditures of $56,417 due from the City for administrative expense in excess of approved ROPS
2	**Revenue/Income (Actual 06/30/24)** RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller			-	345,678	17,522,985	
3	**Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)**			602,500	289,533	18,017,584	
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)				120,000	1,260,000	
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			35,690	
6	**Ending Actual Available Cash Balance (06/30/24)**	$-	$-	$-	$(33,346)	$190,775	**Col. G Line 6 - Amount shown reflects**

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	
	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						**ROPS 21-22 Prior Period Adjustment (PPA) ($50,754) and ROPS 22-23 PPA ($88,452), Expenditures of $88,232 due from the City for administrative expense in excess of approved ROPS**

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

Item #	Notes/Comments
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29	The Stadium License Agreement (Line 29), the Stadium Maintenance Agreement (Line 30) and the Stadium Concession Agreement (Line 32) (collectively “Stadium Operations Contract”) set forth the rights and obligations of the former Redevelopment Agency on the one hand and the Storm and its affiliates on the other hand with respect to the use, operation, maintenance, and management of the Diamond Stadium. Upon dissolution of the former Redevelopment Agency, the Successor Agency and the Storm entered into the Interim Stadium Management Agreement and subsequent amendments thereto (Line 33) which incorporate the Stadium Operations Agreements by reference. Under the Interim Stadium Management Agreement (Line 33) the License Fee for the period covered by ROPS 26-27 “A” (July 1, 2026 – December 31, 2026) is waived as part of the compensation to the Storm for its performance of the operation, maintenance and management of the Diamond Stadium.
30	The Stadium License Agreement (Line 29), the Stadium Maintenance Agreement (Line 30) and the Stadium Concession Agreement (Line 32) (collectively “Stadium Operations Contract”) set forth the rights and obligations of the former Redevelopment Agency on the one hand and the Storm and its affiliates on the other hand with respect to the use, operation, maintenance, and management of the Diamond Stadium. Upon dissolution of the former Redevelopment Agency, the Successor Agency and the Storm entered into the Interim Stadium Management Agreement and subsequent amendments thereto (Line 33) which incorporate the Stadium Operations Agreements by reference. Under the Interim Stadium Management Agreement (Line 33) the Maintenance Fee for the period covered by ROPS 26-27 “A” (July 1, 2026 – December 31, 2026) is included as part of the compensation to the Storm for its performance of the operation, maintenance and management of the Diamond Stadium.
31	The Stadium License Agreement (Line 29), the Stadium Maintenance Agreement (Line 30) and the Stadium Concession Agreement (Line 32) (collectively “Stadium Operations Contract”) set forth the rights and obligations of the former Redevelopment Agency on the one hand and the Storm and its affiliates on the other hand with respect to the use, operation, maintenance, and management of the Diamond Stadium. Upon dissolution of the former Redevelopment Agency, the Successor Agency and the Storm entered into the Interim Stadium Management Agreement and subsequent amendments thereto (Line 33) which incorporate the Stadium Operations Agreements by reference. Under the Interim Stadium Management Agreement (Line 33) the Concession Fee covered by ROPS 26-27 “A” (July 1, 2026 – December 31, 2026) is credited and assigned to the Storm as part of the compensation to the Storm for its performance of the operation, maintenance and management of the Diamond Stadium.
32	The Diamond Stadium site was donated to the Former Redevelopment Agency in 1993 subject to a 50-year covenant obligating the Agency to own and operate the Diamond Stadium as a minor league baseball stadium. The operation, maintenance and management obligations for the period covered by ROPS 26-27 “A” (July 1, 2026 – December 31, 2026) are incorporated into the Interim Stadium Management Agreement (Line 33). Upon expiration of the Interim Stadium Management Agreement

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

Item #	Notes/Comments
	and underlying Stadium Operations Contracts, the operation, management and maintenance obligations must be performed by the Successor Agency through 2043. For the for the period covered by ROPS 26-27 “B” (January 1, 2027 – June 30, 2027) the Successor Agency has entered into a Stadium Operation and Maintenance Agreement with the City to perform these services.
33	The Interim Stadium Management Agreement incorporates all of the obligations under the Stadium Operations Contract (Lines 29-31) and the operation and maintenance obligations under Line 32. The obligations under the Interim Stadium Management Agreement include compensation to the Storm for the performance of the management, maintenance and operation services of the Diamond Stadium and necessary Capital Repairs for the period covered by ROPS 26-27 “A” (July 1, 2026 – December 31, 2026). The Extension to the Eleventh Amendment to the Interim Stadium Management Agreement extends the Interim Agreement 3 months to coincide with the expiration of the Stadium Operations Contracts on December 31, 2026.
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