

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Corona

County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 5,002,210	\$ 951,572	\$ 5,953,782
B Bond Proceeds	-	-	-
C Reserve Balance	5,002,210	951,572	5,953,782
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 5,392,569	\$ 3,555,572	\$ 8,948,141
F RPTTF	5,317,569	3,480,572	8,798,141
G Administrative RPTTF	75,000	75,000	150,000
H Current Period Enforceable Obligations (A+E)	\$ 10,394,779	\$ 4,507,144	\$ 14,901,923

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

Corona
Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$58,331,535		\$14,901,923	\$-	\$5,002,210	\$-	\$5,317,569	\$75,000	\$10,394,779	\$-	\$951,572	\$-	\$3,480,572	\$75,000	\$4,507,144
2	2007 Tax Allocation Bonds-Merged Dwntwn	Bonds Issued On or Before 12/31/10	11/01/2007	09/01/2027	Bank of New York	Bond issue to fund projects according to the Redevelopment Plan.	Merged Project Areas	26,690,922	N	\$4,115,726	-	1,397,301	-	1,036,975	-	\$2,434,276	-	644,475	-	1,036,975	-	\$1,681,450
3	2007 Tax Allocation Bonds-Temescal Cyn	Bonds Issued On or Before 12/31/10	01/01/2007	11/01/2032	Bank of New York	Bond issue to fund projects according to the Redevelopment Plan.	Merged Project Areas	15,071,978	N	\$2,793,450	-	1,155,534	-	695,972	-	\$1,851,506	-	245,972	-	695,972	-	\$941,944
5	Fiscal Agent Fees	Fees	07/01/2021	06/30/2022	Bank of New York	Fees in association with TAB accounts	Merged Project Areas	8,000	N	\$8,000	-	-	-	-	-	\$-	-	-	-	8,000	-	\$8,000
6	Continuing Disclosure Fees	Fees	07/01/2021	06/30/2022	Willdan Financial Services	Continuing Disclosure Fees- TABs	Merged Project Areas	5,000	N	\$5,000	-	-	-	-	-	\$-	-	-	-	5,000	-	\$5,000
7	Consultant Fees	Fees	07/01/2021	06/30/2022	Willdan Financial Services	Arbitrage Calculations	Merged Project Areas	1,000	N	\$1,000	-	-	-	-	-	\$-	-	-	-	1,000	-	\$1,000
8	Skypark OPA	OPA/DDA/ Construction	10/20/2010	11/07/2037	Rexco LLC	Tax Increment Reimbursement	Merged Project Areas	1,536,668	N	\$85,000	-	-	-	85,000	-	\$85,000	-	-	-	-	-	\$-
12	Temescal Canyon/Dos Lagos Project Restated OPA	OPA/DDA/ Construction	08/17/2005	06/30/2032	Griffco Land LLC	Annual Pledge of \$2.5M for TAB (Item #3), CFD offset (not needed this FY), and Tax Increment Reimbursement	Merged Project Areas	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
13	Corona N Main Development OPA	OPA/DDA/ Construction	01/18/2011	07/18/2032	Corona North Main Development, LP	Tax Increment Reimbursement	Merged Project Areas	6,804,220	N	\$580,000	-	-	-	580,000	-	\$580,000	-	-	-	-	-	\$-
23	Affordable Housing Agreement	OPA/DDA/ Construction	04/01/2006	04/01/2061	KDF Corona, LP (Wells Fargo Bank)	Affordable Housing Project	Merged Project Areas	1,350,000	N	\$450,000	-	-	-	-	-	\$-	-	-	-	450,000	-	\$450,000
45	Merged	City/County	06/15/	07/01/2029	City of	Loan for	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Project Areas Loan Agreement	Loan (Prior 06/28/11), Cash exchange	2010		Corona	administrative and operating expenses	Project Areas																
46	Corona Revitalization Loan Agreement	City/County Loan (Prior 06/28/11), Cash exchange	06/15/2011	05/31/2046	City of Corona	Loan for administrative and operating expenses	Merged Project Areas	1,523,477	N	\$1,523,477	-	-	-	1,523,477	-	\$1,523,477	-	-	-	-	-	-	\$-
47	Main St Project Area Loan Agreement	City/County Loan (Prior 06/28/11), Cash exchange	06/21/1995	07/15/2043	City of Corona	Loan for costs incurred for adoption of project area and planning studies	Merged Project Areas	112,520	N	\$112,520	-	-	-	112,520	-	\$112,520	-	-	-	-	-	-	\$-
48	Main St Project Area Loan Agreement	City/County Loan (Prior 06/28/11), Cash exchange	10/17/2001	07/15/2043	City of Corona	Loan for administrative and operating expenses	Merged Project Areas	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
49	Main St Project Area Loan Agreement	City/County Loan (Prior 06/28/11), Cash exchange	06/20/2007	07/15/2043	City of Corona	Loan for administrative and operating expenses	Merged Project Areas	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
50	Temescal Canyon Project Area Loan Agreement	City/County Loan (Prior 06/28/11), Cash exchange	02/02/2005	07/05/2045	City of Corona	Loan for administrative and operating expenses	Merged Project Areas	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
51	Temescal Canyon Project Area Loan Agreement	City/County Loan (Prior 06/28/11), Cash exchange	06/21/2006	07/05/2045	City of Corona	Loan for administrative and operating expenses	Merged Project Areas	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
52	Temescal Canyon Project Area Loan Agreement	City/County Loan (Prior 06/28/11), Cash exchange	06/15/2010	07/05/2045	City of Corona	Loan for administrative and operating expenses	Merged Project Areas	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
57	Administration Allowance	Admin Costs	07/01/2021	06/30/2022	Various	Agency staff, office supplies, postage, phones, equipment maintenance, legal (OB/SA),	Merged Project Areas	150,000	N	\$150,000	-	-	-	-	75,000	\$75,000	-	-	-	-	75,000	\$75,000	

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Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						auditors, cost allocation, etc.																
60	2015 Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	03/01/2015	09/01/2023	Bank of New York	Bond issue to fund projects according to the Redevelopment Plan.	Merged Project Areas	5,077,750	N	\$5,077,750	-	2,449,375	-	1,283,625	-	\$3,733,000	-	61,125	-	1,283,625	-	\$1,344,750

Corona
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(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 19-20 Cash Balances (07/01/19 - 06/30/20)	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 07/01/19) RPTTF amount should exclude "A" period distribution amount.	1,671,502	62,513	5,500,576	80,608	79,013	RPTTF Beginning Balance of \$79,013 includes \$75,810 unspent funds in the ROPS 16-17 period and \$3,204 Retention Held from a prior year's expense.
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller	67,579				11,038,400	Revenue in bond proceeds generated from interest income. Will be applied to next bond payment.
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)			6,650,993	63,717	4,278,123	
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					6,599,032	RPTTF wired to Fiscal Agent for 2023 Bond Year
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required			237,054	Moved \$237,054 of unspent funds in the ROPS 19-20 period to RPTTF Reserve Balance ending cash balance to be allocated to ROPS 22-23 obligations
6	Ending Actual Available Cash Balance (06/30/20)	\$1,739,081	\$62,513	\$(1,150,417)	\$16,891	\$3,204	Ending Reserve Balance should be

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A	B	C	D	E	F	G	H
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	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)						\$5,685,670 (\$6,599,032 + \$237,054 - \$1,150,417); Total Ending Cash Balance= \$7,507,359

Corona
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
2	Reserve Balance: Bond principal/interest payments funded by RPTTF received from ROPS 21-22 will be applied to Fall 2022 payment, (22-23A period); Bond interest payments funded by RPTTF received from ROPS 22-23A will be applied to Spring 2023 payment (22-23B period); RPTTF Non-Admin: Funds will be sent to Fiscal Agent in February 2023 and reserved for 2023 Bond year payments (22-23B and 23-24A).
3	Reserve Balance: Bond principal/interest payments funded by RPTTF received from ROPS 22-23 will be applied to Fall 2022 payment (22-23A period); Bond interest payments funded by RPTTF received from ROPS 22-23A will be applied to Spring 2023 payment (22-23B period); RPTTF Non-Admin: Funds will be sent to Fiscal Agent in February 2023 and reserved for 2023 Bond year payments (22-23B and 23-24A).
5	Estimated expense based on historical annual expenses
6	Estimated expense based on historical annual expenses
7	Estimated expense based on historical annual expenses
8	Estimated expense- Payment amount dependent on assessed values of project
12	
13	Outstanding obligation includes interest accrued through 6/30/2022. Estimated expense- Payment amount dependent on assessed values of project.
23	Annual pledge per OPA agreement
45	
46	City Admin loan repayment- Calculated based on residuals distributed to taxing entities, reported by County of Riverside. Used estimate provided by County. Will have final numbers by the time DOF reviews and will be adjusted to actual by DOF. 20% of this payment will be deposited into the Housing Asset Fund. Outstanding obligation is principal and accrued interest recalculated at 3.0% from loan origination through 6/30/22. Principal=\$866,284.05; Accrued Interest=\$657,192.21; ROPS 22-23 payment will be applied to principal first, then accrued interest.
47	City Admin loan repayment- Calculated based on residuals distributed to taxing entities, reported by County of Riverside. Used estimate provided by County. Will have final numbers by the time DOF reviews and will be adjusted to actual by DOF. 20% of this payment will be deposited into the Housing Asset Fund. Outstanding obligation is principal and accrued interest recalculated at 3.0% from loan origination through 6/30/22 Principal=\$58,505.51; Accrued Interest=\$54,013.92; ROPS 22-23 payment will be applied to principal first, then accrued interest.
48	
49	
50	
51	
52	
57	Requesting less than the minimum \$250K due to reduced admin expenses.

Corona
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
60	Reserve Balance: Bond principal/interest payments funded by RPTTF received from ROPS 21-22 will be applied to Fall 2022 payment (22-23A period); Bond interest payments funded by RPTTF received from ROPS 22-23A will be applied to Spring 2023 payment (22-23B period); RPTTF Non-Admin: Funds will be sent to Fiscal Agent in February 2023 and reserved for 2023 Bond year payments (22-23B and 23-24A).