

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

Successor Agency: Imperial Beach

County: San Diego

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)	\$ 576,556	\$ -	\$ 576,556
B Bond Proceeds	-	-	-
C Reserve Balance	576,556	-	576,556
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 174,165	\$ 2,251,637	\$ 2,425,802
F RPTTF	49,165	2,126,637	2,175,802
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 750,721	\$ 2,251,637	\$ 3,002,358

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 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		
								\$53,876,440		\$3,002,358	\$-	\$576,556	\$-	\$49,165	\$125,000	\$750,721	\$-	\$-	\$-	\$2,126,637	\$125,000	\$2,251,637	
5	Housing Loan/ Advance to make Bond Payment	LMIHF Loans	05/01/2012	06/30/2015	Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/ advanced to pay May 2012 Bond Payments. Section 34171 (d) (1) (G).	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
6	Housing Loan/ Advance to pay Enforceable Obligations	City/County Loans After 6/27/11	06/01/2012	07/01/2015	Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/ advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G).	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
7	Housing (HA) Loan/Advance to pay Enforceable Obligations	City/County Loans After 6/27/11	06/01/2012	07/02/2015	Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds (HA) loaned/advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G).	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
8	Housing Agreement	Miscellaneous	01/01/2011	07/03/2015	Imperial Beach	For provisions of housing costs under CRL pursuant to Health and Safety Code 34171 (d) (3), 34176.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
11	Admin Budget	Admin Costs	07/01/2021	06/30/2022	Successor Agency & City of Imperial Beach	Per Sections 34177(j) and 34177(k) of the Dissolution Law, the Administrative	Palm Ave Commercial Corridor PA1, PA2	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	-	125,000	\$125,000

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		
						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.																	
12	City Service Agreement	City/County Loan (Prior 06/28/11), Other	07/01/2007	12/31/2014	City of Imperial Beach	Per AB 26/AB 1484 - Section 34171 (d) (1) (F), 34178 (a), 34180 (h). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
13	Legal	Legal	01/01/2016	06/30/2016	McDougal Love/Kane Ballmer	Legal Services provided to Successor Agency per enforceable obligations.	Palm Ave Commercial Corridor PA1, PA2	30,000	N	\$30,000	-	-	-	15,000	-	\$15,000	-	-	-	15,000	-	\$15,000	
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	30,000	N	\$30,000	-	-	-	15,000	-	\$15,000	-	-	-	15,000	-	\$15,000	
18	Litigation - Defense Costs/ Fees	Litigation	04/25/2012	06/30/2022	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	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
19	Oversight Board Costs Required by State Law	Admin Costs	07/01/2015	12/31/2015	Successor Agency & City of Imperial Beach	Costs incurred by Successor Agency as requested and required by the Oversight Board per State law.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
22	9th & Palm Avenue Real Estate Management	Property Dispositions	01/29/2014	06/30/2020	Successor Agency & City of Imperial	Costs relating to Successor Agency owned asset per LRPMP and PSA.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	

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	
					Beach	See Notes Page.																
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 2013 Series TARBs and 2020A TARBs. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	4,050	N	\$4,050	-	-	-	2,025	-	\$2,025	-	-	-	2,025	-	\$2,025
24	Tax Allocation Bonds Property Tax Data Collection/Monitoring	Fees	01/14/2004	06/01/2040	HdL	Data used by NBS for preparation of the required annual continuing disclosure obligations of the Successor Agency on the 2013 Series TARBs and 2020A TARBs. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	8,500	N	\$8,500	-	-	-	4,250	-	\$4,250	-	-	-	4,250	-	\$4,250
25	Successor Agency Annual Financial Audit and Financial Statements Required by State Law	Dissolution Audits	07/01/2021	06/30/2026	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	1,890	N	\$1,890	-	-	-	1,890	-	\$1,890	-	-	-	-	-	\$-
29	City Loan Repayment Indebtedness - Loan from City to Former RDA within 2 years of Redevelopment Plan Adoption and Expansion/Amendment - H&S Code Section 34191.4(b)	City/County Loan (Prior 06/28/11), Cash exchange	06/07/1995	12/21/2023	City of Imperial Beach	City loan to Former RDA executed within 2 years of Redevelopment Agency formation and repaid per H&S Code Section 34191.4(b) as approved by the DOF by letter dated April 18, 2014. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
34	Trustee Services for 2013 Series	Fees	11/18/2010	06/01/2040	Wells Fargo	Trustee Services for the 2013 Series A and 2020A Tax	Palm Ave Commercial Corridor	7,000	N	\$7,000	-	-	-	3,500	-	\$3,500	-	-	-	3,500	-	\$3,500

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	
	TARBS and 2020A TARBS					Allocation Refunding Bonds. See Notes Page.	PA1, PA3															
36	2013 Series A Tax Allocation Refunding Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF	Bonds Issued After 12/31/10	12/04/2013	06/01/2033	Wells Fargo Bank	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	12,985,000	N	\$1,551,912	-	300,956	-	-	-	\$300,956	-	-	-	1,250,956	-	\$1,250,956
37	Reserve for the 2013 Series A Tax Allocation Refunding Bonds	Reserves	12/04/2013	06/01/2033	Wells Fargo Bank	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	12,985,000	N	\$277,206	-	-	-	-	-	\$-	-	-	-	277,206	-	\$277,206
38	Successor Housing Entity Administrative Cost Allowance per AB 471	Admin Costs	07/01/2018	06/30/2019	Housing Authority	Housing Entity Administrative Costs per Assembly Bill 471. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
39	Agreement Regarding Retention and Expenditure of Bond Proceeds from 2010 Tax Allocation Bond Proceeds	Bonds Issued On or Before 12/31/10	01/01/2015	06/30/2015	City of Imperial Beach	Agreement to retain and expend Bond Proceeds from 2010 Tax Allocation Bonds in a manner consistent with the purposes for which they were sold and consistent with the original bond covenants pursuant to Section 34191.4(c) and as allowed pursuant to issuance of our Finding of Completion dated April 12, 2013.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
40	Unpaid	Admin Costs	01/01/	06/30/2019	Housing	Unpaid Housing		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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		
	Housing Administrative Cost Allowance		2015		Authority	Administrative Cost on prior ROPS pursuant to H&S Code Section 34171(p) enacted by Assembly Bill No. 471 and as expressly allowed by the Sacramento Superior Court																	
41	Litigation - Defense Costs/ Fees San Diego County Office of Education Lawsuit	Litigation	07/19/2017	06/30/2022	Colantuono, Highsmith & Whatley, PC	Lawsuit filed by San Diego County Office of Education reallocation of RPTTF/ See Notes Page		15,000	N	\$15,000	-	-	-	7,500	-	\$7,500	-	-	-	7,500	-	\$7,500	
42	2010 Bond Refunding No-Contigent Costs	Bonds Issued After 12/31/10	09/27/2017	06/30/2019	Fraser & Associates; Montague DeRose and Associates, LLC; McDougal, Love, Boehmer, Foley, Lyon and Canias	Non-contingent work for commencement of refunding of 2010 Tax Allocation Bonds issued by the RDA in compliance with H&S Code Section 34177.5 of the Dissolution Law as approved by the DOF. See Notes Page		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
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	Wells Fargo Bank	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	Wells Fargo Bank	Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A),		13,780,000	N	\$275,600	-	-	-	-	-	\$-	-	-	-	275,600	-	\$275,600	

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		
						34171(d)(1)(E), and 34177.5 and as mandated by the bond indenture.																	
45	(Pending Issuance) 2020B Tax Allocation Refunding Bonds (to refund 2013 Series TARBs)	Bonds Issued After 12/31/10	01/01/2021	06/01/2033	Well Fargo Bank	If issued, Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5.		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
46	(Pending) Reserve for 2020B Tax Allocation Refunding Bonds	Reserves	01/01/2021	06/01/2033	Wells Fargo Bank	If issued, 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.		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
47	Non-Contingent Costs for Fiscal Consultant Work and S&P Rating Agency Costs on Pending 2020B Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	08/05/2020	06/30/2022	Fraser & Associates; S & P Rating Agency	Non-contingent work for commencement of refunding of 2020B Tax Allocation Refunding Bonds Per Section 34177.5 of the Dissolution Law as approved by the DOF. See Notes Page.		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

Imperial Beach
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.	2,848,819		860,747		121,817	Columns 1-C and 4-C represent 2013 TARBs and 2010 funds held by the Trustee, Wells Fargo Bank. Column 1-E represents \$860,747 in RPTTF paid in ROPS 18-19 reserve to be used for bond debt service payments in December 2019. Column 1-G represents the PPA for ROPS 18-19.	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller					3,099,208	Column 2-G represents RPTTF paid to the SA for ROPS 19-20 period.	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)			361,331		2,203,948	Column 3-E represents \$361,331 in RPTTF paid in ROPS 18-19 as a reserve to be used for bond debt service payments paid in December 2019. Column 3-G represents RPTTF expended during ROPS 19-20 period.	
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)	2,848,819				838,547		

Pursuant to Health and Safety Code section 34177 (I), 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
	<p align="center">ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)</p>	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		
5	<p>ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC</p>		No entry required			151,329	
6	<p>Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</p>	\$-	\$-	\$499,416	\$-	\$27,201	

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

Item #	Notes/Comments
5	
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7	
8	
11	The amount of the Administrative Cost Allowance is not intended to limit the use and amount of other funds available to the Successor Agency, if any is available, to be used to pay for additional administrative costs included in the Administrative Budget for the period July 1, 2021 through June 30, 2022.
12	
13	
14	These costs are associated with a DDA entered into by the Former RDA on December 16, 2010 and the Ground Lease, as required by the DDA, on March 15, 2011. Pursuant to H&S Code Section 34171(d)(1)(E), this item constitutes an enforceable obligation. The Successor Agency is the fee owner and landlord of the Site. This item is specifically excluded from the definition of and payment by the administrative cost allowance and does not constitute an administrative 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 and Ground Lease and therefore constitutes an enforceable obligation of the Successor Agency pursuant to H&S Code Section 34171(d)(1)(E) and shall be payable from RPTTF monies.
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 Successor Agency payable from RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency 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).
19	
22	
23	Costs relating to annual continuing disclosure obligations of the Successor Agency on the 2013 Series Tax Allocation Refunding Bonds and the 2020A Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency 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 Successor Agency on the 2013 Series Tax Allocation Refunding Bonds and the 2020A Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency 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 Successor Agency'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

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

Item #	Notes/Comments
	obligation is required by State law at H&S Code Section 34177(n) and therefore constitutes an enforceable obligation of the Successor Agency pursuant to H&S Code Section 34171(d)(1)(C) and shall be payable from RPTTF monies, and is not an administrative cost.
29	
34	Costs relating to Trustee services provided to the Successor Agency for both the 2013 Series Tax Allocation Refunding Bonds and the 2020A Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency 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.
36	The amount of RPTTF sought in the ROPS 22-23B period represents the June 1, 2023 debt service payment on the 2013 Tax Allocation Refunding Bonds issued in March 2020. The December 1, 2022 debt service payment will be paid from RPTTF paid in the ROPS 21-22B period as a reserve. The Total Outstanding Debt listed for items #36 (Payment) and #37 (Reserve) is a duplicate in that both these items are for the same debt issuance.
37	The amount of RPTTF sought in the ROPS 22-23B period represents a reserve for the December 1, 2023 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS.
38	
39	
40	
41	Litigation costs due to the filing of a lawsuit by the San Diego County Office of Education contesting the County's allocation of RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency 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).
42	
43	The amount of RPTTF sought in the ROPS 22-23B period represents the June 1, 2023 debt service payment on the 2020A Tax Allocation Refunding Bonds issued in March 2020. The December 1, 2022 debt service payment will be paid from RPTTF paid in the ROPS 21-22B 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 22-23B period represents a reserve for the December 1, 2023 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS.
45	The Successor Agency is in the process of commencing issuance of 2022 Tax Allocation Refunding Bonds to refund all of the 2013 Series Tax Allocation Refunding Bonds. If such 2022 TARBs are issued, the Successor Agency may seek an amendment of this ROPS 21-22 to include the applicable Debt Service payments. DOF provided its approval by letter dated October 29, 2020. CLOSING IS EXPECTED MARCH 2022.

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

Item #	Notes/Comments
46	If the Successor Agency issues its 2022 Tax Allocation Refunding Bonds listed in Item 45 to refund all of the 2013 Series Tax Allocation Refunding Bonds, the Successor Agency will seek a reserve payment of RPTTF pursuant to the bond covenants that require a full year (June/Dec Payments) on a ROPS. CLOSING IS EXPECTED MARCH 2022.
47	