

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary
Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Coronado
Name of County: San Diego

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
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):	\$ 11,955,056
F	Non-Administrative Costs (ROPS Detail)	11,606,851
G	Administrative Costs (ROPS Detail)	348,206
H	Current Period Enforceable Obligations (A+E):	\$ 11,955,056

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)
K	Adjusted Current Period RPTTF Requested Funding (I-J)
	\$ 11,878,469

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)
N	Adjusted Current Period RPTTF Requested Funding (L-M)
	11,955,056

Certification of Oversight Board Chairman: M
Pursuant to Section 34.177(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.

MARK J. OCHENDUSZKO
Name
Mark J. Ochenduszek
Signature
9-9-13
Title
Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 341777(1), Redevelopment Property Tax Trust Fund (RPPTF) 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	J	K
						Other	Rent, Grants, Interest, Etc.	Non-Admin				
		Bond Proceeds		Reserve Balance		Fund Sources			RPPTF		Total	Comments
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPPTF balances retained for bond reserves	Other	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 03/30/13)												
1	Beginning Available Fund Balance (Actual 03/01/13) Note that for the RPPTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	178,305	-	982,079	-	6,433	-	-	-	-	1,166,817	
2	Revenue/Income (Actual 06/30/13) Note that the RPPTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	115	-	1,228	-	5,381	-	5,723,863	387,544	-	6,118,130	
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPPTF, 3 + 4 should tie to columns N and S in the Report of PPAs	-	-	318,491	-	-	-	5,647,276	387,544	-	6,353,311	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPPTF amount should only include the retention of reserves for debt service approved in ROPS III	178,419	-	664,816	-	-	-	-	-	-	843,235	
5	ROPS III RPPTF Prior-Period Adjustment Note that the net Non-Admin and Admin RPPTF amounts should tie to columns O and T in the Report of PPAs.	No entry required										
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 11,814	\$ -	\$ 76,587	\$ (0)	\$ -	\$ 11,814	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)												
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + 8, and H = 5 + 9)	\$ 178,419	\$ -	\$ 664,816	\$ -	\$ 11,814	\$ -	\$ 76,587	\$ -	\$ -	\$ 831,636	
8	Revenue/Income (Estimate 12/31/13) Note that the RPPTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	100	-	750	-	3,000	-	9,072,783	348,206	-	9,424,819	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	-	-	665,566	-	14,814	-	9,072,783	348,206	-	10,101,349	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPPTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	178,519	-	-	-	-	-	-	-	-	178,519	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ (0)	\$ -	\$ 0	\$ -	\$ 76,587	\$ -	\$ -	\$ 76,587	

Recognized Obligation Payment Schedule (ROPS) 13-148 - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

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	Function Source					P		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin			
										Non-Redevelopment Property Tax Trust Fund (NSRF 11)							
										ROTF							
31	Successor Agency Administrative Expenses for July to Dec 2012	Admin Costs	11/15/2005	12/31/2005	City of Coronado	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 11, 20 for July thru Dec 2012.	Coronado		Y							\$	
32	At-Risk Housing, 406-430 & 445-451 Orange Avenue, 550-565 G Avenue	Property Maintenance	6/3/2008	6/30/2013	Mokey Asset Management	Property Management Fees and Operating Expenses	Coronado	4,333,690	N							\$	46,000
33	At-Risk Housing, 940 G Avenue	Property Maintenance	6/3/2008	6/30/2013	Napolitano S/MAC Real Estate	Property Management Fee and Operating Expenses	Coronado	1,951,350	N							\$	22,000
34	At-Risk Housing, 525 Orange Avenue	Third-Party Loans	1/3/2006	2/1/2014	Napolitano Family Living	Principal and Interest Payments for purchase of 525 Orange	Coronado	18,204	N							\$	18,204
35	At-Risk Housing, 225 Orange Avenue	Third-Party Loans	3/8/2007	4/1/2015	Napolitano Family Living	Principal and Interest Payments for purchase of 225 Orange	Coronado	1,790,032	N							\$	69,174
36	At-Risk Housing, 735 F Avenue	Miscellaneous	1/19/1996	3/31/2013	Jan Ryan	Subsidy for 735 F Avenue Agreement	Coronado		Y							\$	
37	At-Risk Housing Operations	Legal	10/16/2007	11/14/2013	Spreading Yocca Carlson & Reilly, Inc.	Outside legal services for properties	Coronado	440,000	N							\$	
38	At-Risk Housing Operations	Professional Services	10/16/2007	11/14/2014	Rosebrook Spivack Group, Inc.	Consulting Services for properties	Coronado	220,000	N							\$	
39	At-Risk Housing Project Mgmt. Expenses	Project Management	11/15/2005	9/1/2007	City of Coronado	Project Management and Monitoring	Coronado	4,785,340	N							\$	67,040
40	At-Risk Housing	City/County Loans	6/1/2010	6/30/2023	City of Coronado	Pay down Debt A&B Loan Payment & Debt Service	Coronado	1,450,000	N							\$	
41	Bond Proceeds	Bond Buyer Cost	11/16/2005	5/1/2035	To Be Determined	Low Revenue Income Housing	Coronado	180,000	N							\$	
42	Overnight Board Legal Services	Legal	4/24/2012	4/24/2012	Weyers Name	Representation	Coronado	8,130	N							\$	2,000
43	A&B 1484 Low Moderate Income Housing Due Diligence	Dissolution Audits	6/29/2012	10/1/2012	City of Coronado	Legal Services to assist in wind down of A&B 1484	Coronado		Y							\$	
44	A&B 1484 All Other Assets Due Diligence	Dissolution Audits	6/29/2012	12/15/2012	City of Coronado	Due Diligence	Coronado		Y							\$	
45	Turn up Demand Element	Miscellaneous	7/8/2012	7/9/2012	City of Coronado	Remaining balance for Demand Payment paid under protest from Housing Funds	Coronado	2,380,284	N							\$	
46	Vintage Theatre Property Taxes	OB&ADA/Contractor	6/5/2008	5/31/2026	Five Star Theatres Inc.	Reimbursement of Property Taxes per Lease Agreement	Coronado	14,190	N							\$	137
47	Cooperation Agreement with CH&C/USD	OB&ADA/Contractor	5/10/2006	6/30/2036	Various Vendors	Construction Agreements	Coronado	216,786	N							\$	216,786
48	Cooperation Agreement with CH&C/USD	OB&ADA/Contractor	5/10/2006	6/30/2036	Various Vendors	Construction Agreements	Coronado	95,184	N							\$	95,184
49	At-Risk Housing, 525 Orange Avenue	Third-Party Loans	1/1/2006	2/1/2014	Napolitano Family Living	Principal and Interest Payments	Coronado	2,567,143	N							\$	2,567,143
50	Administrative Loan	City/County Loans	9/3/2013	6/30/2036	City of Coronado	Administrative Loan for the period ending December 31, 2013 and June 30, 2014	Coronado	520,000	N							\$	
51	Legal Services	Litigation	2/1/2012	6/30/2036	McDonnell Law, Etkus Boehmer & Foley	Placed Third Party litigation against Successor Agency regarding case "The Affordable Housing Coalition of San Diego v. Sandoval et al." Case No. 34-2012-80001156-CU-WM-5D5	Coronado	50,000	N							\$	25,000

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	1996 Tax Allocation Bonds Debt Service.
2	2000 Tax Allocation Bonds Debt Service.
3	2003 Tax Allocation Bonds Debt Service - Non Housing.
4	2003 Tax Allocation Bonds Debt Service - Housing.
5	2005 Tax Allocation Bonds Debt Service.
6	2006 Tax Allocation Bonds Debt Service.
7	Bond Administration - Arbitrage Fees.
8	Bond Administration - Fiscal Agent Fees.
9	Bond Administration - Arbitrage Fees has been combined with Line #7.
10	Bond Administration - Fiscal Agent Fees has been combined with Line #8.
11	H&S Code 34178(a) provides for re-entry of agreements with Oversight Board approval. The SA and the City re-entered into this agreement on May 29, 2012 with OB approval and prior to the enactment of AB 1484.
12	Same as note #11.
13	Same as note #11.
14	Same as note #11.
15	Same as note #11.

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
16	Same as note #11.
17	Same as note #11.
18	Same as note #11.
19	Same as note #11.
20	OPA between the former CDA, Coronado Hospital Foundation and Sharp Coronado Hospital. This is an enforceable obligation per ROPS 3 DOF Meet & Confer final determination letter dated December 18, 2012.
21	Same as note #20.
22	Same as note #20.
23	Same as note #20.
24	Same as note #20.
25	Same as note #20.
26	Same as note #20.
27	This service is for as-needed legal services pertaining to Sharp Coronado Hospital project, individual invoices will document work performed.
28	Cooperation Agreement between the former CDA and Coronado Unified School District for CUSD project management expenses.
29	
30	3% of the total RPPTF obligations due for this period January 1, 2014 to June 30, 2014.

Recognized Obligation Payment Schedule 13-14B - Notes
January 1, 2014 through June 30, 2014

Item #	Notes/Comments
31	
32	Property Management Fees and Operating Expenses.
33	Property Management Fees and Operating Expenses.
34	Monthly Principal and Interest Payments for 525 Orange Avenue until mortgage balloon payment (See line #49) is paid.
35	Principal and Interest Payments for 225 Orange Avenue.
36	
37	This service is for as-needed legal expenses pertaining to affordable housing, individual invoices will document work performed.
38	This service is for as-needed consultant services pertaining to affordable housing, individual invoices will document work performed.
39	These are project management and monitoring costs pertaining to affordable housing.
40	
41	Remaining bond proceeds that will be used for Low Moderate Income Housing Rehabilitation in accordance with Health and Safety Code 34176(g)(1)(A).
42	As-needed legal services for the Oversight Board.
43	
44	
45	

Recognized Obligation Payment Schedule 13-14B - Notes
January 1, 2014 through June 30, 2014

Item #	Notes/Comments
46	Per the Participation Agreement section 2.2 between the former Community Development Agency and Five Star Theatres, an additional \$137 of ad valorum tax is due for FY 12-13. The original amount calculated used a pro-rata share of 50% which should have been 60%. The \$137 is the 10% difference.
47	DOF Meet and Confer final determination letter for ROPS 13-14A dated May 17, 2013 reclassified line item 47 (\$216,786) from reserve funding to Redevelopment Property Tax Trust Fund (RPTTF). This is the Cooperation Agreement between the former CDA, City of Coronado, and Coronado Unified School District for CUSD capital improvement projects.
48	DOF Meet and Confer final determination letter for ROPS 13-14A dated May 17, 2013 reclassified item 48 (\$95,184) from reserve funding to Redevelopment Property Tax Trust Fund (RPTTF). This is the Cooperation Agreement between the former CDA, City of Coronado, and Coronado Unified School District from the Reserve funding source for City capital improvement projects.
49	The mortgage balloon payment for affordable housing 525 Orange Avenue that is due February 1, 2014 in the amount of \$2,567,142.75
50	Per Health and Safety Code §34173(h), the city may loan or grant funds at the city's discretion, but the receipt and use of these funds shall be reflected on the ROPS and approved by the Oversight Board. This administrative loan is for the periods ending December 31, 2013 and June 30, 2014 for an amount not to exceed \$520,000. The loan was approved by the Oversight Board on September 9, 2013 because of insufficient RPTTF distributions on June 3, 2013 and December 3, 2013. A letter from the County of San Diego, dated June 11, 2013, addresses claims of insufficiency and provides the Successor Agency for the City of Coronado various methods to address short term cash flow.
51	This Legal Services Agreement was executed by the former CDA and constitute an enforceable obligation pursuant to Section 34171(d)(1)(E). These services include defending third party litigation against Successor Agency regarding case: "The Affordable Housing Coalition of San Diego v. Sandoval, et al." Case No. 34-2012-80001158-CU-WM-GDS. Total amount is \$50,000.
Prior Period Adjustments:	
47	This payment was authorized in ROPS 1 and 2 but expenses occurred during ROPS 3. A question to DOF was asked, "What is the proper way of making payments for obligations that were approved for payment within a given ROPS period but not paid within the same period?" Email dated 1/22/2013 at 2:27 from DOF Steve Szalay responded, "In a situation where DOF approved a payment from RPTTF on ROPS 1 or ROPS 2, but the payment was not made during the ROPS 1 or ROPS 2 timeframes, the appropriate course of action would be as follows: The SA should make the payment during the ROPS 3 period, in the amount that was authorized on ROPS 1 or 2. Then, on the subsequent ROPS (i.e. ROPS 4, which DOF is now referring to as ROPS 13-14A), the SA should show that the payment was made from reserves. The SA also should include a note on ROPS 13-14A detailing the situation." The amount expensed during the ROPS 3 period for CUSD capital improvement projects was \$2,980.60.
48	Same as note #47, except the amount expenses during the ROPS 3 period for City capital improvement projects was \$315,510.12