

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency:

Corona

County:

Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 5,546,113	\$ 707,872	\$ 6,253,985
B Bond Proceeds	-	-	-
C Reserve Balance	5,546,113	707,872	6,253,985
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 4,336,628	\$ 3,817,472	\$ 8,154,100
F RPTTF	4,249,128	3,729,972	7,979,100
G Administrative RPTTF	87,500	87,500	175,000
H Current Period Enforceable Obligations (A+E):	\$ 9,882,741	\$ 4,525,344	\$ 14,408,085

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 24-25) - ROPS Detail

July 1, 2024 through June 30, 2025

(Report Amounts in Whole Dollars)

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/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 24-25 Total	24-25A (July - December)					24-25A Total	24-25B (January - June)					24-25B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$ 48,430,140		\$ 14,408,085	\$ 0	\$ 5,546,113	\$ 0	\$ 4,249,128	\$ 87,500	\$ 9,882,741	\$ 0	\$ 707,872	\$ 0	\$ 3,729,972	\$ 87,500	\$ 4,525,344	
2	2007 Tax Allocation Bonds-Merged Dwtwn	Bonds Issued On or Before 12/31/10	11/1/2007	9/1/2027	Bank of New York	Bond issue to fund projects according to the Redevelopment Plan.	Merged Project Areas	22,599,743	N	\$ 10,031,987		4,379,928		2,574,853		\$ 6,954,781		502,353		2,574,853		\$ 3,077,206	
3	2007 Tax Allocation Bonds-Temesca Cyn	Bonds Issued On or Before 12/31/10	1/1/2007	11/1/2032	Bank of New York	Bond issue to fund projects according to the Redevelopment Plan.	Merged Project Areas	12,298,316	N	\$ 2,757,742		1,166,185		693,019		\$ 1,859,204		205,519		693,019		\$ 898,538	
5	Fiscal Agent Fees	Fees	7/1/2024	6/30/2025	Bank of New York	Fees in association with TAB accounts	Merged Project Areas	6,200	N	\$ 6,200						\$ -				6,200		\$ 6,200	
6	Continuing Disclosure Fees	Fees	7/1/2024	6/30/2025	Willdan Financial Services	Continuing Disclosure Fees-TABs	Merged Project Areas	5,000	N	\$ 5,000						\$ -				5,000		\$ 5,000	
7	Consultant Fees	Fees	7/1/2024	6/30/2025	Willdan Financial Services	Arbitrage Calculations	Merged Project Areas	900	N	\$ 900						\$ -				900		\$ 900	
8	Skypark OPA	OPA/DDA/Construction	10/20/2010	11/7/2037	Rexco LLC	Tax Increment Reimbursement	Merged Project Areas	1,369,943	N	\$ 401,256				401,256		\$ 401,256						\$ -	
13	Corona N Main Development OPA	OPA/DDA/Construction	1/18/2011	7/18/2032	Corona North Main Development, LP	Tax Increment Reimbursement	Merged Project Areas	6,447,288	N	\$ 580,000				580,000		\$ 580,000						\$ -	
23	Affordable Housing Agreement	OPA/DDA/Construction	4/1/2006	4/1/2061	KDF Corona, LP (Wells Fargo Bank)	Affordable Housing Project	Merged Project Areas	450,000	N	\$ 450,000						\$ -				450,000		\$ 450,000	
57	Administration Allowance	Admin Costs	7/1/2024	6/30/2025	Various	Agency staff, office supplies, postage, phones, equipment maintenance, legal (OB/SA), auditors, cost allocation, etc.	Merged Project Areas	175,000	N	\$ 175,000					87,500	\$ 87,500						87,500	\$ 87,500

Corona Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)		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 as of 07/01/21 RPTTF amount should exclude "A" period distribution amount	1,740,542	63,432	6,234,655	16,891	405,263	RPTTF Beginning Balance of \$405,263= \$402,059 unspent funds in the ROPS 18-19 period and \$3,204 Retention Held from a prior year's expense.
2	Revenue/Income RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	(17,559)	24,050			10,192,795	Revenue in bond proceeds generated from interest income, there's a reallocation of interest from bond proceeds in 21-22. Will be applied to next bond payment.
3	Expenditures for ROPS 21-22 Enforceable Obligations			6,580,182		4,423,228	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					6,053,034	RPTTF wired to Fiscal Agent for 2022 Bond Year
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC			No entry required		118,592	Moved \$118,592 of unspent funds in the ROPS 21-22 period to RPTTF Reserve Balance ending cash balance to be allocated to ROPS 24-25 obligations
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 1,722,983	\$ 87,482	\$ (345,527)	\$ 16,891	\$ 3,204	Ending Reserve Balance should be \$5,826,099 (\$6,053,034 + \$118,592 - \$345,527); Total Ending Cash Balance= \$6,218,525

Corona Recognized Obligation Payment Schedule (ROPS 24-25) - Notes July 1, 2024 through June 30, 2025

Item #	Notes/Comments
2	Reserve Balance: Bond principal/interest payments funded by RPTTF received from ROPS 23-24 will be applied to Fall 2024 payment (23-24A period); Bond interest payments funded by RPTTF received from ROPS 24-25A will be applied to Spring 2025 payment (24-25B period); RPTTF Non-Admin: Funds will be sent to Fiscal Agent in February 2025 and reserved for 2025 Bond year payments (24-245 and 25-26A).
3	Reserve Balance: Bond principal/interest payments funded by RPTTF received from ROPS 24-25 will be applied to Fall 2024 payment (24-25A period); Bond interest payments funded by RPTTF received from ROPS 24-25A will be applied to Spring 2025 payment (24-25B period); RPTTF Non-Admin: Funds will be sent to Fiscal Agent in February 2025 and reserved for 2025 Bond year payments (24-25B and 25-26A).
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
13	Outstanding obligation includes interest accrued through 6/30/2024. Estimated expense- Payment amount dependent on assessed values of project;
23	Annual pledge per OPA agreement
57	Requesting less than the minimum \$250K due to reduced admin expenses.