

County of San Diego

Redevelopment Property Tax Trust Fund Allocations & Distribution Report

for June 3, 2013 Payment (Allocation Period: July 2013 to December 2013, ROPS 13-14A)

La Mesa Redevelopment Successor Agency

Redevelopment Property Tax Trust Fund (RPTTF) Activity	La Mesa	Fletcher Parkway	Alvarado Creek	AGENCY
	503701	503702	503703	TOTAL
RPTTF Beginning Balance	\$ 541,430.05	\$ 1,124,869.16	\$ 331,802.29	\$ 1,998,101.50
Add: Interest Disbursements	\$ 385.29	\$ 862.83	\$ 237.00	\$ 1,485.12
Less:				
Administrative Fees to County Auditor-Controller (H&S Code 34182)	6,048.98	8,336.07	6,050.08	\$ 20,435.13
SB2557 Property Tax Admin Fee (R&T Code 95.3)	5,728.00	14,354.00	3,533.00	\$ 23,615.00
Subtotal	\$ 11,776.98	\$ 22,690.07	\$ 9,583.08	\$ 44,050.13
Total RPTTF Available Balance	\$ 530,038.36	\$ 1,103,041.92	\$ 322,456.21	\$ 1,955,536.49
Pass-through Distributions				
County Of San Diego	-	-	17,310.13	\$ 17,310.13
County Library	-	-	1,054.87	\$ 1,054.87
Gen Elem La Mesa-Spring Valley	-	-	17,335.27	\$ 17,335.27
High Grossmont Union	-	-	17,891.89	\$ 17,891.89
Grossmont-Cuyamaca Community College	-	-	6,779.77	\$ 6,779.77
San Diego County Office Of Education	-	-	1,040.32	\$ 1,040.32
La Mesa City	-	-	-	\$ -
Grossmont Healthcare District	-	-	-	\$ -
San Diego County Water District	-	-	-	\$ -
MWD D/S Remainder Of SDCWA	-	-	-	\$ -
Total Pass-through Distributions	\$ -	\$ -	\$ 61,412.25	\$ 61,412.25
Total RPTTF Available for Enforceable Obligations (EO)				\$ 1,894,124.24
<i>Finance Approved ROPS RPTTF:</i>				
Non-Administrative Cost Allowance (ACA) ROPS RPTTF				\$ 620,795.00
ACA ROPS RPTTF				\$ 127,250.00
Total Finance Approved ROPS RPTTF				\$ 748,045.00
<i>County Auditor-Controller (CAC) Distributed ROPS RPTTF:</i>				
CAC Distributed ROPS Non-ACA RPTTF				\$ 620,795.00
CAC Distributed ACA ROPS RPTTF				\$ 127,250.00
Total Prior to Adjustments to CAC Distributed to ROPS RPTTF				\$ 748,045.00
<i>Adjustments to CAC Distributed ROPS RPTTF:</i>				
July True-Up Unpaid Payment Adjustment (1)				\$ (667,145.77)
Agreement Pass-through Bond Subordination (2)				\$ 175,427.80
Total Adjustments to CAC Distributed ROPS RPTTF				\$ (491,717.97)
Total CAC Distributed ROPS RPTTF for SA EO				\$ 256,327.03
SCO Invoices for Audit and Oversight				\$ -
Residual Balance				\$ 1,637,797.21
Residual Distributions				
County Of San Diego				\$ 368,220.35
County Library				\$ 57,160.24
Gen Elem La Mesa-Spring Valley				\$ 382,287.86
High Grossmont Union				\$ 394,457.28
Grossmont-Cuyamaca Community College				\$ 149,450.17
San Diego County Office Of Education				\$ 22,789.56
La Mesa City				\$ 232,019.74
Grossmont Healthcare District				\$ 25,522.11
San Diego County Water District				\$ 5,889.90
				\$ 1,637,797.21
RPTTF Ending Balance				\$ -

Color Legend:

- (Gray) Taxing agency not affected in the project area
- (Purple) AB1290 statutory pass-through payments (H&S Code 33607.5)
- (Yellow) SB211 statutory pass-through payments (H&S Code 33607.7)
- (Blue) Negotiated statutory pass-through payments (H&S Code 33401)
- (Red) 2% statutory pass-through payments (H&S 33676)
- (Orange) Affected taxing agency in the project area with no pass-through payments

Notes:

- (1) La Mesa SA had not made the full true-up demand payment which was due in July 2012. The remaining unpaid balance of \$667,145.77 was deducted from the SA's funding for EO and was distributed to the affected taxing entities pursuant to Health and Safety Code 34183.5(b)(3) on June 3rd 2013.
- (2) SCO concurred with CAC on May 31, 2013 for La Mesa SA filing for insolvency. Pursuant to Health and Safety Code 34183(b), when SA has insolvency to pay EO, the CAC may deduct the agreement pass-through payment that would have been allocated to the affected taxing entities. This amount was subordinated to pay the bonds of the SA. Therefore, a total of \$175,427.80 that was due to the County of San Diego was deferred and subordinated to the bonds. Fletcher Parkway agreement accounted for \$1,712 and Alvarado Creek agreement accounted for \$173,715.80 of the total.