A G E N D A

CITY OF SEASIDE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SEASIDE	MEETING COUNCIL CHAMBER 440 Harcourt Avenue Monday, September 21, 2015 2:30 PM

PLEASE TURN OFF YOUR CELL PHONES UPON ENTERING THE MEETING

1. **CALL TO ORDER**

2. **ROLL CALL - ESTABLISHMENT OF QUORUM**

Sally Reed	Chair
Vicki Nakamura	Vice Chair
Steve Bradford	Board Member
Mark McClain	Board Member
Jane Parker	Board Member
Chris Ricker	Board Member
Ralph Rubio	Board Member

3. **CHAIR, VICE-CHAIR, EXECUTIVE DIRECTOR REPORTS**

4. **PUBLIC COMMENTS**

5. **REVIEW OF AGENDA**
   If there are any items that arose after the 72-hour posting deadline, this is the point in the meeting where a vote may be taken to add the item to the agenda. (A 2/3-majority vote is required).

6. **CONSENT CALENDAR**

   A. APPROVE MINUTES FROM SEPTEMBER 8, 2015 SPECIAL MEETING

7. **BUSINESS ITEMS**

A. **RESOLUTION TO REVIEW AND APPROVE THE ADMINISTRATIVE BUDGET AND THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16 B FOR THE PERIOD JANUARY 1, 2016 – JUNE 30, 2016 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177**

PURPOSE: The purpose of this item is to provide the Oversight Board the opportunity to review and adopt a resolution approving the Administrative Budget and the Recognized Obligation Payment Schedule 15-16 B for the period January 1, 2016 – June 30, 2016 pursuant to Health and Safety Code Section 34177.

RECOMMENDATION: It is recommended that the Oversight Board review and approve both the Administrative Budget and Recognized Obligation Payment Schedule 15-16 B for the period January 1, 2016 – June 30, 2016 pursuant to Health and Safety Code Section 34177, and adopt a resolution affirming its approval.

8. BOARD MEMBER, EXECUTIVE DIRECTOR AND LEGAL COUNSEL COMMENTS & REQUESTS

9. ADJOURNMENT

Next Regularly Scheduled Meeting:

Seaside City Hall

The City of Seaside is an ADA accessible facility and is committed to include the disabled in all of its services, programs and activities. Any person who requires accommodation to be able to participate in this meeting is asked to contact the office of the City Clerk at 899-6707, no fewer than two business days prior to the meeting to allow for reasonable arrangements. The City Council Chambers is equipped with a portable microphone for anyone unable to come to the podium. Assisted listening devices are also available.

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Agenda-related writings or documents provided during public meetings are available for public inspection during the meeting or from the office of the City Clerk. This agenda is posted in compliance with California Government Code Section 54954.2(a) or Section 54956.

DRAFT
MINUTES

CITY OF SEASIDE
OVERSIGHT BOARD

SPECIAL MEETING
CONFERENCE ROOM
Tuesday, September 8, 2015
2:30 PM

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1. **CALL TO ORDER**

2. **ROLL CALL - ESTABLISHMENT OF QUORUM**

PRESENT: Reed, Nakamura, Parker, Rubio
ABSENT: McClain, Bradford

OVERSIGHT BOARD

3. **CHAIR, VICE-CHAIR, EXECUTIVE DIRECTOR REPORTS**

Executive Director Dunn spoke to the letter distributed that speaks to the sale of the property at 1350 Del Monte and speaks to the distribution of funds for the taxing agencies.

Chair Reed requested information to understand what the Board can expect for meetings in the future. What work plan needs to be completed, what activities need to be done for closing out. Mr. Dunn responded that staff is engaged in the task for developing the implementation of the LRPMP and the Board's involvement will be spelled out in the document.

4. **REVIEW OF AGENDA**

No changes were requested.

5. **PUBLIC COMMENTS**

Chair Reed invited comments from the public and no public was in attendance.

6. **CONSENT CALENDAR**

A. REVIEW AND APPROVE MINUTES FROM MAY 11, 2015 MEETING

On motion by Board Member Rubio, seconded by Board Member Parker and passed by the following vote, the Oversight Board approved the minutes from May 11, 2015 as presented.

AYES	4	COMMITTEE MEMBERS	Reed, Nakamura, Parker, Rubio
NOES	0	COMMITTEE MEMBERS	None
ABSENT	2	COMMITTEE MEMBERS	McClain, Bradford

7. **BUSINESS ITEMS**

A. REVIEW OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16 B AND THE RELATED ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 1, 2016 – JUNE 30, 2016 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177

Deputy City Manager Administrative Services Hodgson presented the report on the Recognized Obligation Payment Schedule 15-16B covering the period of January through June of 2016. Ms. Hodgson pointed out the minor differences from the last cycle. She reported that the final payment was made on the Sun Bay loan which is now classified as retired. She also clarified that the CRAF payment occurred which is reflected on the report and spoke to the impact of the refunding of the bonds which modified the interest rate and the payments will begin in the next cycle. Ms. Hodgson answered questions from the Board.

On Question, Tom Levendowski explained why we qualified for required payments for the CRAF in this period when it was not triggered before and that the taxing agencies will receive their distribution and that calculations are based on previous year data figures.

Chair Reed clarified that the action is to receive and provide direction and action can be taken during the September 21, 2015 meeting. The report was received and no changes were requested.

8. BOARD MEMBER, EXECUTIVE DIRECTOR AND LEGAL COUNSEL COMMENTS & REQUESTS

No comments.

9. ADJOURNMENT

On motion, the meeting was adjourned at 2:47 PM.

Respectfully submitted,

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Lesley Milton-Rerig, City Clerk	**Sally Reed, Chair**

CITY OF SEASIDE
STAFF REPORT

Item No.: 7.A.

TO: Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Seaside

FROM: John Dunn, City Manager

BY: Daphne Hodgson, Deputy City Manager Administrative Services
Tom Levendowski, Financial Analyst

DATE: September 21, 2015

SUBJECT: **RESOLUTION TO REVIEW AND APPROVE THE ADMINISTRATIVE BUDGET AND THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16 B FOR THE PERIOD JANUARY 1, 2016 – JUNE 30, 2016 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177**

PURPOSE

The purpose of this item is to provide the Oversight Board the opportunity to review and adopt a resolution approving the Administrative Budget and the Recognized Obligation Payment Schedule 15-16 B for the period January 1, 2016 – June 30, 2016 pursuant to Health and Safety Code Section 34177.

RECOMMENDATION

It is recommended that the Oversight Board review and approve both the Administrative Budget and Recognized Obligation Payment Schedule 15-16 B for the period January 1, 2016 – June 30, 2016 pursuant to Health and Safety Code Section 34177, and adopt a resolution affirming its approval.

BACKGROUND

Upon dissolution of the Redevelopment Agency of the City of Seaside on February 1, 2012 pursuant to AB X1 26, the Successor Agency to the Redevelopment Agency of the City of Seaside was constituted and is governed by a board of directors consisting of the members of the City Council.

Pursuant to Health and Safety Code Section 34177, successor agencies are required to prepare Recognized Obligation Payment Schedule (ROPS) prior to each six-month fiscal period. The

Successor Agency previously prepared a ROPS for the six-month fiscal period commencing on July 1, 2015 and ending on December 31, 2015. At this time, a ROPS must be prepared for the next six-month fiscal period commencing on January 1, 2016 and ending on June 30, 2016.

The ROPS 15-16 B is to be submitted to the County Auditor-Controller, the County Administrative Office, the Department of Finance (DOF) and the State Controller's Office by October 5, 2015. Prior to submission, the ROPS must be reviewed and approved by the Oversight Board. The Successor Agency must submit the ROPS to the DOF electronically in the manner of DOF's choosing. A copy of the Oversight Board-approved ROPS must be posted on the Successor Agency's website.

The DOF may eliminate or modify any items on the ROPS before approving the ROPS. The DOF must make its determination regarding the enforceable obligations and the amount and funding source for each enforceable obligation listed on a ROPS no later than 45 days after the ROPS is submitted. Within five business days of the DOF's determination, the Successor Agency may request to "meet and confer" with the DOF on disputed items. The County Auditor-Controller may object to the inclusion of any item on the ROPS that is not demonstrated to be an enforceable obligation and may object to the funding source proposed for any item.

The Oversight Board had an opportunity to review and comment on the Recognize Obligation Payment Schedule Detail page at its September 8, 2015 meeting. The following items are attached and represent the full consolidated ROPS 15-16 B report.

- ROPS 15-16 B Summary - This page summarizes the ROPS 15-16 B funding status for the period of January 1, 2016 through June 30, 2016. A total of $2,223,930 is being requested to be distributed from the County to the Successor Agency. A $451,508 reduction compared to the previous period, ROPS 15-16 A.
- ROPS 15-16 B Detail - These two pages summarize the obligations to be paid and/or reserved during the current ROPS period. The Board reviewed this information at its September 8, 2015 meeting.
- ROPS 15-16 B Report of Cash Balances - This page is a reconciliation of the cash available to pay enforceable obligations. The Department of Finance requires this information to be provided to determine if the Agency is holding any "excess cash." Agency cash must be used first before requesting Redevelopment Property Tax Trust Fund (RPTTF) funding to pay enforceable obligations.
- ROPS 15-16 B Report of Prior Period Adjustments - The Department of Finance requires a full accounting of actual obligations paid compared to the ROPS amounts authorized and approved. When the actual paid obligations are less than the amount authorized, then the Agency must reduce its RPTTF funding request during the next ROPS period. For the ROPS period ending June 30, 2015, the Agency had a savings of $40,583. This amount can be seen as a reduction of the ROPS 15-16 B RPTTF funding request on row J of the ROPS Summary page.
- ROPS 15-16 B Notes - The ROPS notes provide an opportunity for the Agency to inform

the DOF of items of significant importance. These notes are helpful during the DOF review and approval process.

The significant changes in the current ROPS 15-16 B compared to the previous ROPS 15-16 A are as follows:

- The Sunbay loan for a low and moderate income housing project will no longer be required to be listed as a "Recognized Obligation" since the loan of $3,400,562 was repaid in-full on September 1, 2015 (Line #4).
- The Successor Agency is requesting $208,350 be paid to the City of Seaside's Housing Successor Asset Fund for partial repayment of the Agency's Supplemental Educational Revenue Augmentation Fund loan (Line #23).
- A reserve of Redevelopment Property Tax Trust Fund revenue for $1,753,332 is being requested in accordance with the 2014 Tax Allocation Refunding Bond Series bond covenant is assure bondholders there will be adequate funds available for the August 1, 2016 debt service payment (Line #48).

FISCAL IMPACT

Preparation of the ROPS 15-16 B is in furtherance of allowing the Successor Agency to pay enforceable obligations of the former redevelopment agency.

ATTACHMENTS

1. Administrative Budget - 15-16 B
2. Recognized Obligation Payment Schedule 15-16 B
3. Resolution
4. Resolution - Exhibit A

Reviewed for Submission to the City Council by:

John Dunn, City Manager

SUCCESSOR AGENCY
TO THE REDEVELOPMENT AGENCY
OF THE CITY OF SEASIDE
ADMINISTRATIVE BUDGET
January 1, 2016 through June 30, 2016

To be paid from the Redevelopment Obligation Retirement Fund

EMPLOYEE COSTS:		
Community & Economic Development Project Manager - 35% per time study		
Salaries & Bilingual incentive	$	19,615
Management & Vacation leave	$	730
Deferred Compensation	$	210
PERS	$	3,377
PARS	$	2,719
Medical	$	4,211
Dental	$	322
Vision	$	32
LTD	$	86
Life	$	66
Medicare	$	285
Workers' compensation	$	517
	$	32,170
SUPPLIES AND SERVICES:		
Legal services - Administrative	$	5,000
Consultant services - MRG	$	7,500
Consultant services	$	1,500
Contract services	$	1,500
Legal services - Projects	$	5,000
Consultant services - Projects	$	9,000
Legal advertising	$	500
Consumables, travel & meetings	$	550
SUBTOTAL	$	30,550
ALLOCATED COSTS:		
Liability insurance	$	3,700
Central services	$	57,630
Computer services	$	950
SUBTOTAL	$	62,280
TOTAL	**$**	**125,000**

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: **Seaside**

Name of County: Monterey

	Current Period Requested Funding for Outstanding Debt or Obligation	**Six-Month Total**
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	**$ 557,564**
B	Bond Proceeds Funding (ROPS Detail)	517,564
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	40,000
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 2,264,513**
F	Non-Administrative Costs (ROPS Detail)	2,139,513
G	Administrative Costs (ROPS Detail)	125,000
H	**Total Current Period Enforceable Obligations (A+E):**	**$ 2,822,077**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	2,264,513
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(40,583)
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 2,223,930**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	2,264,513
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**2,264,513**

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (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.

Sally Reed — Chair

Name — Title

/s/

Signature — Date

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								$ 22,342,187		$ 517,564	$ -	$ 40,000	$ 2,139,513	$ 125,000	$ 2,822,077
4	Loan to fund housing project	OPA/DDA/Construction	9/1/2005	9/1/2015	Sunbay	Loan for low, moderate income	Ft. Ord	-	Y						$ -
5	Loan to fund housing project	OPA/DDA/Construction	6/1/2008	6/1/2017	California Department of Parks	Loan for low, moderate income & work force housing project	Ft. Ord	1,699,358	N						$ -
6	City loan	City/County Loans On or Before	6/15/1995	6/30/2047	City of Seaside	Loan to fund projects	Merged	2,333,431	N						$ -
7	City loan	City/County Loans On or Before	1/4/2001	6/30/2047	City of Seaside	Loan to fund projects	Ft. Ord	500,000	N						$ -
9	West Broadway Urban Village	Miscellaneous	9/24/2003	8/1/2033	Monterey Peninsula Engineering, Mark Thomas & Co., etc.	Bond funds to be used for West Broadway Urban Village infrastructure project	Merged	1,016,564	N	517,564					$ 517,564
11	Seaside Resort Development	Professional Services	6/20/2002	10/19/2025	Larry Seeman & various other legal providers	Consultant work on Seaside Resort Project. Agency supplied accounting records showing $19,226 in expenses for July-December 2014. $5,000 for 15-16A appears reasonable.	Ft. Ord	110,000	N				5,000		$ 5,000
12	Property Services	Miscellaneous	12/10/2010	4/19/2023	County of Monterey	Various property consultant services for assistance with the dissolution process and tax assessments	Merged and Ft. Ord	140,000	N				-		$ -
13	Employee costs	Admin Costs	7/1/2015	6/30/2016	One City employee	Portion of employee who works on Successor Agency	Merged and Ft. Ord	64,340	N					32,170	$ 32,170
14	Legal Services	Admin Costs	7/1/2015	6/30/2016	Richards Watson & Gershon, Goldfarb & Lipman, etc.	Legal services for dissolution process	Merged and Ft. Ord	10,000	N					5,000	$ 5,000
17	Consultant Services	Admin Costs	7/1/2015	6/30/2016	Seifel Consulting, Municipal Resource Group, EMC Planning Group, etc.	Various consultant services for assistance with the dissolution process	Merged and Ft. Ord	18,000	N					9,000	$ 9,000
18	Contract Services	Admin Costs	7/1/2015	6/30/2016	Mahoney & Associates, Chicago Title Company, etc.	Various contract services for assistance with the dissolution process	Merged and Ft. Ord	3,000	N					1,500	$ 1,500
19	Legal Advertising	Admin Costs	7/1/2015	6/30/2016	Monterey Herald Monterey Coast Weekly	Legal advertising as needed	Merged and Ft. Ord	1,000	N					500	$ 500
20	Liability insurance	Admin Costs	7/1/2015	6/30/2016	California Joint Powers Insurance Authority	Insurance coverage for the Successor Agency and the Oversight Board	Merged and Ft. Ord	7,400	N					3,700	$ 3,700
21	Central Services Charges	Admin Costs	7/1/2015	6/30/2016	City of Seaside	Charges for all central services, including City Manager, other staff, accounting, etc. (based on distribution from the Cost Allocation Plan)	Merged and Ft. Ord	115,260	N					57,630	$ 57,630
22	Computer services	Admin Costs	7/1/2015	6/30/2016	City of Seaside	Charges for computer services for	Merged and Ft. Ord	1,900	N					950	$ 950
23	SERAF, HSC Section 33690(c)(1)	SERAF/ERAF	6/9/2014	6/30/2047	Housing Successor Asset Fund-City of Seaside	Amount borrowed from Housing Fund to pay SERAF	Merged	3,972,376	N				208,350		$ 208,350
24	SERAF, HSC Section 33690.5(c)(1)	SERAF/ERAF	6/9/2014	6/30/2047	Housing Successor Asset Fund-City of Seaside	Amount borrowed from Housing Fund to pay SERAF	Merged	817,842	N						$ -
25	Long Range Property Management Plan	Admin Costs	6/20/2013	6/30/2015	Seifel Consulting Inc.	Contract services for dissolution process	Merged and Ft. Ord	-	Y						$ -
26	Consumables	Admin Costs	7/1/2015	6/30/2016	Staples, Fed Ex, etc.	Miscellaneous operating	Merged and Ft. Ord	1,100	N					550	$ 550
27	Auto Center Revitalization	Improvement/Infrastructure	9/24/2003	8/1/2033	Superior Electric, Monterey Peninsula Engineering, etc.	Contract services	Merged	-	Y						$ -
28	Utilities and Repairs	Property Maintenance	7/1/2015	6/30/2016	Cal Am Water Company, PG&E, Home Depot, etc.	Contract and Utilities	Merged and Ft. Ord	30,000	N			15,000			$ 15,000
34	Bond Maintenance Fees	Fees	9/24/2003	8/1/2033	US Bank, Urban Futures, Arbitrage Rebate Service, Willdan Financial Services, etc.	Trustee fees, arbitrage calculation, disclosure certification	Merged and Ft. Ord	166,500	N				4,500		$ 4,500
39	Legal Services	Admin Costs	7/1/2015	6/30/2016	Richards Watson & Gershon, Goldfarb & Lipman, etc.	Legal services for redevelopment projects	Merged and Ft. Ord	10,000	N					5,000	$ 5,000

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
40	Seaside Resort Development, per amended DDA	Project Management Costs	2/7/2014	10/19/2025	Richards Watson & Gershon, Larry Seeman, EMC Planning Group, etc.	Costs billed to developer for DDA work	Ft. Ord	575,000	N			25,000			$ 25,000
43	Bond Maintenance Fees	Fees	9/24/2003	6/30/2015	US Bank & Willdan Financial Services	Paid Trustee fees, arbitrage calculation-ROPS 13-14A	Merged	-	Y						$ -
44	Bank loan	Third-Party Loans	12/15/2005	6/30/2015	Rabobank	Paid Interest expense - ROPS 13-14A	Ft. Ord	-	Y						$ -
45	2014 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	12/23/2014	8/1/2033	US Bank	Bonds issued to refinance 2003 bond series for non-housing redevelopment projects	Merged	8,977,784	N				168,331		$ 168,331
46	LRPMP Implementation - Consultant Services	Admin Costs	7/1/2015	6/30/2016	Seifel Consulting, Municipal Resource Group, EMC Planning Group, etc.	Various consultant services for assistance in implementing LRPMP projects	Merged and Ft. Ord	18,000	N					9,000	$ 9,000
47	In & Out Burger - Professional Services	OPA/DDA/Construction	7/1/2015	6/30/2016	LSA Associates, Richards Watson & Gershon, etc.	In & Out Burger - DOF Approved project	Merged	-	Y						$ -
48	Reserve for 2014 Tax Allocation Refunding Bond payment	Refunding Bonds Issued After 6/27/12	8/1/2016	8/1/2016	US Bank	Reserve for annual August bond debt service payment per bond covenant	Merged	1,753,332	N				1,753,332		$ 1,753,332

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(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 **[INSERT URL LINK TO CASH BALANCE TIPS SHEET]**

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		**Reserve Balance**		**Other**	**RPTTF**	
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	**Comments**
ROPS 14-15B Actuals (01/01/15 - 06/30/15)								
1	**Beginning Available Cash Balance (Actual 01/01/15)**	1,046,169	10,933,247	300,000	748,838	247,553	1,693,706	Column F + Column H = $2,442,544. Which is equal to $15,770 (14-15A PPA balance) plus $2,426,774 (13-14B PPA balance).
2	**Revenue/Income (Actual 06/30/15)** RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	2,144	1			43,317	-	
3	**Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)** RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	31,749	10,922,499			38,439	125,505	Column D, 2003 Bond Series payoff disbursements from fiscal agent cash for 2014 redevelopment bond refunding.
4	**Retention of Available Cash Balance (Actual 06/30/15)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	10,749	300,000	748,838	200,000	1,511,848	Column G, Other cash of $200,000 held for Line Item #4 per ROPS 15-16A. Column H, Excess PPA transferred to reserves per ROPS 15-16A, Line Item #4
5	**ROPS 14-15B RPTTF Prior Period Adjustment** RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required					40,583	Column H agrees to Column S of ROPS 14-15B PPA sheet.
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	**$ 1,016,564**	**$ -**	**$ -**	**$ -**	**$ 52,431**	**$ 15,770**	**Column H, $15,770 agrees to ROPS 14-15A PPA balance per March 23, 2015 DOF letter.**
ROPS 15-16A Estimate (07/01/15 - 12/31/15)								
7	**Beginning Available Cash Balance (Actual 07/01/15)** **(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)**	**$ 1,016,564**	**$ 10,749**	**$ 300,000**	**$ 2,260,686**	**$ 252,431**	**$ 56,353**	
8	**Revenue/Income (Estimate 12/31/15)** RPTTF amounts should tie to the ~~ROPS 14-15B~~ **ROPS 15-16A** distribution from the County Auditor-Controller during June 2015	1,000				1,573,555	2,655,438	Column G includes proceeds of $1.5M from the sale of Agency property on September 1, 2015.
9	**Expenditures for ~~ROPS 14-15B~~ ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)**	500,000	10,749	300,000	2,260,686	1,773,555	2,671,208	Column G includes a $1.5M Agency distribution of property sale proceeds that will be sent to the County Auditor-Controller's Office.
10	**Retention of Available Cash Balance (Estimate 12/31/15)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	**$ 517,564**	**$ -**	**$ -**	**$ -**	**$ 52,431**	**$ 40,583**	**Column H agrees to 14-15B PPA amount.**

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
		Non-RPTTF Expenditures						**RPTTF Expenditures**											
		Bond Proceeds		**Reserve Balance**		**Other Funds**		**Non-Admin**					**Admin**					**Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)**	
Item #	**Project Name / Debt Obligation**	**Authorized**	**Actual**	**Authorized**	**Actual**	**Authorized**	**Actual**	**Authorized**	**Available RPTTF** (ROPS 14-15B distributed + all other available as of 01/1/15)	**Net Lesser of Authorized / Available**	**Actual**	**Difference (If K is less than L, the difference is zero)**	**Authorized**	**Available RPTTF** (ROPS 14-15B distributed + all other available as of 01/1/15)	**Net Lesser of Authorized / Available**	**Actual**	**Difference (If total actual exceeds total authorized, the total difference is zero)**	**Net Difference (M+R)**	**SA Comments**
		$ 510,000	$ 31,749	$ 300,000	$ -	$ 268,500	$ 38,439	$ 790,075	$ 41,237	$ 41,237	$ 37,999	$ 3,238	$ 124,851	$ 124,851	$ 124,851	$ 87,506	$ 37,345	$ 40,583	
2	2003 Tax Allocation	-		-		246,000	10,934	31,675	31,675	$ 31,675	31,675	$ -						$ -	
3	Bank loan	-		-		-		-		$ -		$ -						$ -	
4	Loan to fund housing project	-		-		-		-		$ -		$ -						$ -	
5	Loan to fund housing project	-		-		-		-		$ -		$ -						$ -	
6	City loan	-		-		-		-		$ -		$ -						$ -	
7	City loan	-		-		-		-		$ -		$ -						$ -	
8	West Broadway Urban Village/Library	-		-		-		-		$ -		$ -						$ -	
9	West Broadway Urban Village	500,000	31,749	-		-		-		$ -		$ -						$ -	
10	Seaside Resort Development	-		-		-		-		$ -		$ -						$ -	
11	Seaside Resort Development	-		-		-		-		$ -		$ -						$ -	
12	Property Services	-		-		-		-		$ -		$ -						$ -	
13	Employee costs	-		-		-	3,330	-		$ -		$ -	32,007	34,407		34,359		$ -	Column H amount was reimbursed to the Agency by the Developer.
14	Legal Services	-		-		-		-		$ -		$ -	15,000	12,600		3,713		$ -	
15	Legal Services	-		-		-		-		$ -		$ -	5,000	5,000				$ -	
16	Audit Services	-		-		-		-		$ -		$ -						$ -	
17	Consultant Services	-		-		-		-		$ -		$ -	5,000	5,000				$ -	
18	Contract Services	-		-		-		-		$ -		$ -	15,000	15,000		7,727		$ -	
19	Legal Advertising	-		-		-		-		$ -		$ -	1,000	1,000				$ -	
20	Liability insurance	-		-		-		-		$ -		$ -	2,650	2,650		2,650		$ -	
21	Central Services Charges	-		-		-		-		$ -		$ -	29,697	29,697		29,697		$ -	
22	Computer services	-		-		-		-		$ -		$ -	950	1,050		1,050		$ -	
23	SERAF, HSC Section 33690(c)(1)	-		-		-		-		$ -		$ -						$ -	
24	SERAF, HSC Section 33690.5(c)(1)	-		-		-		-		$ -		$ -						$ -	
25	Long Range Property Management Plan	-		-		-		-		$ -		$ -	10,000	10,000		2,663		$ -	
26	Consumables	-		-		-		-		$ -		$ -	1,047	947		46		$ -	
27	Auto Center Revitalization	10,000		-		-		-		$ -		$ -						$ -	
28	Utilities and Repairs	-		-		12,500	10,605	-		$ -		$ -						$ -	
32	Pension Obligation Bond-ROPS II	-		-		-		-		$ -		$ -						$ -	
33	Other Post Employee Benefits-ROPS II	-		-		-		-		$ -		$ -						$ -	
34	Bond Maintenance Fees	-		-		-		4,500	4,500	$ 4,500	1,262	$ 3,238						$ 3,238	
35	DDA Amendment	-		-		-		-		$ -		$ -						$ -	

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
		Non-RPTTF Expenditures						RPTTF Expenditures											
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments
		$ 510,000	$ 31,749	$ 300,000	$ -	$ 268,500	$ 38,439	$ 790,075	$ 41,237	$ 41,237	$ 37,999	$ 3,238	$ 124,851	$ 124,851	$ 124,851	$ 87,506	$ 37,345	$ 40,583	
36	Unfunded Prior-year Pass-Through Payment Obligations	-		-		-		-		$ -		$ -						$ -	
37	Unfunded Prior-year Pass-Through Payment Obligations	-		-		-		-		$ -		$ -						$ -	
38	Unfunded Prior-year Pass-Through Payment Obligations	-		-		-		-		$ -		$ -						$ -	
39	Legal Services	-		-		-		-		$ -		$ -	7,500	7,500		5,601		$ -	
40	Seaside Resort Development, per amended DDA	-		-		10,000	13,570	-		$ -		$ -						$ -	
41	Reserve for 2003 Bond Payment	-		300,000	-	-		748,838	-	$ -	-	$ -						$ -	Column I amount is not available until ROPS 15-16A. It remains a reserve this ROPS cycle.
42	Reserve for housing loan payment	-		-		-		-		$ -		$ -						$ -	
43	Bond Maintenance Fees	-		-		-		3,338	3,338	$ 3,338	3,338	$ -						$ -	
44	Bank loan	-		-		-		1,724	1,724	$ 1,724	1,724	$ -						$ -	

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes January 1, 2016 through June 30, 2016	
Item #	**Notes/Comments**
	ROPS 15-16B - ROPS Detail
Retire lines	Please retire the following project line items: #4, #25, #27, #43, #44, #47.
#23	The Agency has used DOF's "Sponsoring Entity Loan Repayment Calculator" to determine the maximum allowable SERAF loan repayment of $208,350 for the fiscal year ending June 30, 2016. The Agency will provide a copy of the calculation information during DOF's formal ROPS review process.
#48	New line item. The Agency Board, Oversight Board and DOF authorized the 2014 Tax Allocation Refunding Bond Series. The bond covenant of the official statement states *"Without limiting the generality of the foregoing, the Agency has additionally covenanted to place on each periodic Recognized Obligation Payment Schedule relating to a January 2 distribution (each, a "B ROPS") under Section 34183 of the Dissolution Act, for approval by the Oversight Board and State Department of Finance, amounts equal to the Annual Debt Service coming due and payable in the Bond Year ending on the August 1 immediately succeeding such January 2 (which includes the February 1 interest payment and the August 1 principal and interest payment on the Bonds for such Bond Year). The Agency has further covenanted that it will categorize and describe, as a separate line item, the portion of such Annual Debt Service that is due and payable on August 1 of such Bond Year on the B ROPS as a "reserve" to be held by the Agency until the next six-month period, as contemplated by paragraph (1)(A) of subdivision (d) of Section 34171 of the Dissolution Act."* The Agency's Legal Counsel has advised the Agency to request 100% "reserve funding" of the 8/1/2016 debt service payment so there will be sufficient cash available before fiscal year 2016-2017. The requested RPTTF funding reserve of $1,753,332 matches the US Bank amortization schedule and is in accordance with the bond covenant stated above.
	ROPS 15-16B - Report of Cash Balances
Column D	Lines 1, 2, 3, 4 & 9 - DOF, Agency Board and Oversight Board approved the 2014 Tax Allocation Refunding Bonds Series. The refunding closed on December 23, 2014 and the final pay-off of the 2003 Bond Series was executed on January 9, 2015. The net economic savings exceeded $1,000,000. The remaining $10,749 is a reserve for "Costs of Issuance" and is held with US Bank. In the future, any unused cash will the applied to the next applicable bond debt service payment.
Column E	Line 4 - DOF approved the Agency's request to use $300,000 of DDR cash for the August 1, 2015 debt service payment of the 2014 Tax Allocation Refunding Bond Series during the ROPS 15-16A cycle. This DDR cash must be retained.
Column F	Line 4 - DOF approved the Agency's request to use $748,838 of excess RPTTF cash for the August 1, 2015 debt service payment of the 2014 Tax Allocation Refunding Bond Series during the ROPS 15-16A cycle. This RPTTF cash must be retained.
Column G	Line 4 - DOF approved the Agency's request to use $200,000 of excess "Other Funds" cash for the final Sunbay balloon payment during ROPS 15-16A cycle. This cash must be retained.
Column G	Line 8 & 9 - DOF approved the Agency's Long Range Property Management Plan. The Agency closed escrow on the sale of vacant land to In-N-Out Burgers on September 1, 2015. The net proceeds of $1,533,555.01 will be submitted to the County Auditor-Controller and distributed to the appropriate taxing entities.
Column H	Line 4 - DOF approved the excess ROPS 13-14B PPA of $1,511,848 be placed in "Reserve" for the final Sunbay balloon payment of $3,400,562 during the ROPS 15-16A cycle. This RPTTF cash must be retained.
	ROPS 15-16B - Report of Prior Period Adjustments
#13	The column H amount of $3,330 was billed to the Developer and the Agency will receive 100% reimbursement for these Employee costs.
#41	The column I amount of $748,838 is "not available" for the ROPS 14-15B; therefore, it remains a reserve for this PPA reporting cycle. The $748,838 is authorized for the ROPS 15-16A cycle and has been reserved for the August 1, 2015 bond debt service payment.

RESOLUTION NO. 2015-

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SEASIDE

APPROVING THE ADMINISTRATIVE BUDGET AND THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16 B PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2016 AND ENDING JUNE 30, 2016

RECITALS:

A. Health and Safety Code Section 34177 provides that before each six-month fiscal period, successor agencies to former redevelopment agencies must prepare a Recognized Obligation Payment Schedule (ROPS) for the enforceable obligations of the former redevelopment agency in accordance with the requirements of Section 34177. The next six-month fiscal period for which a ROPS is required is the period that commences on January 1, 2016 and ends on June 30, 2016.

B. Accordingly, the Board of Directors of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Seaside desires to adopt this Resolution approving an Administrative Budget and a ROPS in accordance with Health and Safety Code Section 34177 for the six-month fiscal period that commences on January 1, 2016 and ends on June 30, 2016.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SEASIDE, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to Health and Safety Code Section 34177.

Section 3. The Board hereby approves the Administrative Budget and the ROPS 15-16 B substantially in the form attached as Exhibit A to this Resolution and incorporated herein by reference. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify the ROPS 15-16 B as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 4. The officers and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED AND ADOPTED this 21st day of September 2015.

AYES:

NOES:

ABSENT:

ABSTAIN:

____
Sally Reed, Chair

ATTEST:

____
Lesley Milton-Rerig
Agency Secretary

EXHIBIT A

SUCCESSOR AGENCY
TO THE REDEVELOPMENT AGENCY
OF THE CITY OF SEASIDE
ADMINISTRATIVE BUDGET
January 1, 2016 through June 30, 2016

To be paid from the Redevelopment Obligation Retirement Fund

EMPLOYEE COSTS:		
Community & Economic Development Project Manager - 35% per time study		
Salaries & Bilingual incentive	$	19,615
Management & Vacation leave	$	730
Deferred Compensation	$	210
PERS	$	3,377
PARS	$	2,719
Medical	$	4,211
Dental	$	322
Vision	$	32
LTD	$	86
Life	$	66
Medicare	$	285
Workers' compensation	$	517
	$	32,170
SUPPLIES AND SERVICES:		
Legal services - Administrative	$	5,000
Consultant services - MRG	$	7,500
Consultant services	$	1,500
Contract services	$	1,500
Legal services - Projects	$	5,000
Consultant services - Projects	$	9,000
Legal advertising	$	500
Consumables, travel & meetings	$	550
SUBTOTAL	$	30,550
ALLOCATED COSTS:		
Liability insurance	$	3,700
Central services	$	57,630
Computer services	$	950
SUBTOTAL	$	62,280
TOTAL	**$**	**125,000**

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: **Seaside**

Name of County: Monterey

	Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	**$ 557,564**
B	Bond Proceeds Funding (ROPS Detail)	517,564
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	40,000
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 2,264,513**
F	Non-Administrative Costs (ROPS Detail)	2,139,513
G	Administrative Costs (ROPS Detail)	125,000
H	**Total Current Period Enforceable Obligations (A+E):**	**$ 2,822,077**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	2,264,513
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(40,583)
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 2,223,930**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	2,264,513
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**2,264,513**

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (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.

	Sally Reed	Chair
	Name	Title
/s/		
	Signature	Date

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								$ 22,342,187		$ 517,564	$ -	$ 40,000	$ 2,139,513	$ 125,000	$ 2,822,077
4	Loan to fund housing project	OPA/DDA/Constructi	9/1/2005	9/1/2015	Sunbay	Loan for low, moderate income	Ft. Ord	-	Y						$ -
5	Loan to fund housing project	OPA/DDA/Construction	6/1/2008	6/1/2017	California Department of Parks	Loan for low, moderate income & work force housing project	Ft. Ord	1,699,358	N						$ -
6	City loan	City/County Loans On or Before	6/15/1995	6/30/2047	City of Seaside	Loan to fund projects	Merged	2,333,431	N						$ -
7	City loan	City/County Loans On or Before	1/4/2001	6/30/2047	City of Seaside	Loan to fund projects	Ft. Ord	500,000	N						$ -
9	West Broadway Urban Village	Miscellaneous	9/24/2003	8/1/2033	Monterey Peninsula Engineering, Mark Thomas & Co., etc.	Bond funds to be used for West Broadway Urban Village infrastructure project	Merged	1,016,564	N	517,564					$ 517,564
11	Seaside Resort Development	Professional Services	6/20/2002	10/19/2025	Larry Seeman & various other legal providers	Consultant work on Seaside Resort Project. Agency supplied accounting records showing $19,226 in expenses for July-December 2014. $5,000 for 15-16A appears reasonable.	Ft. Ord	110,000	N				5,000		$ 5,000
12	Property Services	Miscellaneous	12/10/2010	4/19/2023	County of Monterey	Various property consultant services for assistance with the dissolution process and tax assessments	Merged and Ft. Ord	140,000	N				-		$ -
13	Employee costs	Admin Costs	7/1/2015	6/30/2016	One City employee	Portion of employee who works on Successor Agency	Merged and Ft. Ord	64,340	N					32,170	$ 32,170
14	Legal Services	Admin Costs	7/1/2015	6/30/2016	Richards Watson & Gershon, Goldfarb & Lipman, etc.	Legal services for dissolution process	Merged and Ft. Ord	10,000	N					5,000	$ 5,000
17	Consultant Services	Admin Costs	7/1/2015	6/30/2016	Seifel Consulting, Municipal Resource Group, EMC Planning Group, etc.	Various consultant services for assistance with the dissolution process	Merged and Ft. Ord	18,000	N					9,000	$ 9,000
18	Contract Services	Admin Costs	7/1/2015	6/30/2016	Mahoney & Associates, Chicago Title Company, etc.	Various contract services for assistance with the dissolution process	Merged and Ft. Ord	3,000	N					1,500	$ 1,500
19	Legal Advertising	Admin Costs	7/1/2015	6/30/2016	Monterey Herald Monterey Coast Weekly	Legal advertising as needed	Merged and Ft. Ord	1,000	N					500	$ 500
20	Liability insurance	Admin Costs	7/1/2015	6/30/2016	California Joint Powers Insurance Authority	Insurance coverage for the Successor Agency and the Oversight Board	Merged and Ft. Ord	7,400	N					3,700	$ 3,700
21	Central Services Charges	Admin Costs	7/1/2015	6/30/2016	City of Seaside	Charges for all central services, including City Manager, other staff, accounting, etc. (based on distribution from the Cost Allocation Plan)	Merged and Ft. Ord	115,260	N					57,630	$ 57,630
22	Computer services	Admin Costs	7/1/2015	6/30/2016	City of Seaside	Charges for computer services for	Merged and Ft. Ord	1,900	N					950	$ 950
23	SERAF, HSC Section 33690(c)(1)	SERAF/ERAF	6/9/2014	6/30/2047	Housing Successor Asset Fund-City of Seaside	Amount borrowed from Housing Fund to pay SERAF	Merged	3,972,376	N				208,350		$ 208,350
24	SERAF, HSC Section 33690.5(c)(1)	SERAF/ERAF	6/9/2014	6/30/2047	Housing Successor Asset Fund-City of Seaside	Amount borrowed from Housing Fund to pay SERAF	Merged	817,842	N						$ -
25	Long Range Property Management Plan	Admin Costs	6/20/2013	6/30/2015	Seifel Consulting Inc.	Contract services for dissolution process	Merged and Ft. Ord	-	Y						$ -
26	Consumables	Admin Costs	7/1/2015	6/30/2016	Staples, Fed Ex, etc.	Miscellaneous operating	Merged and Ft. Ord	1,100	N					550	$ 550
27	Auto Center Revitalization	Improvement/Infrastructure	9/24/2003	8/1/2033	Superior Electric, Monterey Peninsula Engineering, etc.	Contract services	Merged	-	Y						$ -
28	Utilities and Repairs	Property Maintenance	7/1/2015	6/30/2016	Cal Am Water Company, PG&E, Home Depot, etc.	Contract and Utilities	Merged and Ft. Ord	30,000	N			15,000			$ 15,000
34	Bond Maintenance Fees	Fees	9/24/2003	8/1/2033	US Bank, Urban Futures, Arbitrage Rebate Service, Willdan Financial Services, etc.	Trustee fees, arbitrage calculation, disclosure certification	Merged and Ft. Ord	166,500	N				4,500		$ 4,500
39	Legal Services	Admin Costs	7/1/2015	6/30/2016	Richards Watson & Gershon, Goldfarb & Lipman, etc.	Legal services for redevelopment projects	Merged and Ft. Ord	10,000	N					5,000	$ 5,000

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
40	Seaside Resort Development, per amended DDA	Project Management Costs	2/7/2014	10/19/2025	Richards Watson & Gershon, Larry Seeman, EMC Planning Group, etc.	Costs billed to developer for DDA work	Ft. Ord	575,000	N			25,000			$ 25,000
43	Bond Maintenance Fees	Fees	9/24/2003	6/30/2015	US Bank & Willdan Financial Services	Paid Trustee fees, arbitrage calculation-ROPS 13-14A	Merged	-	Y						$ -
44	Bank loan	Third-Party Loans	12/15/2005	6/30/2015	Rabobank	Paid Interest expense - ROPS 13-14A	Ft. Ord	-	Y						$ -
45	2014 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	12/23/2014	8/1/2033	US Bank	Bonds issued to refinance 2003 bond series for non-housing redevelopment projects	Merged	8,977,784	N				168,331		$ 168,331
46	LRPMP Implementation - Consultant Services	Admin Costs	7/1/2015	6/30/2016	Seifel Consulting, Municipal Resource Group, EMC Planning Group, etc.	Various consultant services for assistance in implementing LRPMP projects	Merged and Ft. Ord	18,000	N					9,000	$ 9,000
47	In & Out Burger - Professional Services	OPA/DDA/Construction	7/1/2015	6/30/2016	LSA Associates, Richards Watson & Gershon, etc.	In & Out Burger - DOF Approved project	Merged	-	Y						$ -
48	Reserve for 2014 Tax Allocation Refunding Bond payment	Refunding Bonds Issued After 6/27/12	8/1/2016	8/1/2016	US Bank	Reserve for annual August bond debt service payment per bond covenant	Merged	1,753,332	N				1,753,332		$ 1,753,332

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(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 **[INSERT URL LINK TO CASH BALANCE TIPS SHEET]**

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		**Reserve Balance**		**Other**	**RPTTF**	
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	**Comments**
ROPS 14-15B Actuals (01/01/15 - 06/30/15)								
1	**Beginning Available Cash Balance (Actual 01/01/15)**	1,046,169	10,933,247	300,000	748,838	247,553	1,693,706	Column F + Column H = $2,442,544. Which is equal to $15,770 (14-15A PPA balance) plus $2,426,774 (13-14B PPA balance).
2	**Revenue/Income (Actual 06/30/15)** RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	2,144	1			43,317	-	
3	**Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)** RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	31,749	10,922,499			38,439	125,505	Column D, 2003 Bond Series payoff disbursements from fiscal agent cash for 2014 redevelopment bond refunding.
4	**Retention of Available Cash Balance (Actual 06/30/15)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	10,749	300,000	748,838	200,000	1,511,848	Column G, Other cash of $200,000 held for Line Item #4 per ROPS 15-16A. Column H, Excess PPA transferred to reserves per ROPS 15-16A, Line Item #4
5	**ROPS 14-15B RPTTF Prior Period Adjustment** RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required					40,583	Column H agrees to Column S of ROPS 14-15B PPA sheet.
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	**$ 1,016,564**	**$ -**	**$ -**	**$ -**	**$ 52,431**	**$ 15,770**	**Column H, $15,770 agrees to ROPS 14-15A PPA balance per March 23, 2015 DOF letter.**
ROPS 15-16A Estimate (07/01/15 - 12/31/15)								
7	**Beginning Available Cash Balance (Actual 07/01/15)** **(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)**	**$ 1,016,564**	**$ 10,749**	**$ 300,000**	**$ 2,260,686**	**$ 252,431**	**$ 56,353**	
8	**Revenue/Income (Estimate 12/31/15)** RPTTF amounts should tie to the ~~ROPS 14-15B~~ **ROPS 15-16A** distribution from the County Auditor-Controller during June 2015	1,000				1,573,555	2,655,438	Column G includes proceeds of $1.5M from the sale of Agency property on September 1, 2015.
9	**Expenditures for ~~ROPS 14-15B~~ ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)**	500,000	10,749	300,000	2,260,686	1,773,555	2,671,208	Column G includes a $1.5M Agency distribution of property sale proceeds that will be sent to the County Auditor-Controller's Office.
10	**Retention of Available Cash Balance (Estimate 12/31/15)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	**$ 517,564**	**$ -**	**$ -**	**$ -**	**$ 52,431**	**$ 40,583**	**Column H agrees to 14-15B PPA amount.**

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
		Non-RPTTF Expenditures						RPTTF Expenditures											
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments
		$ 510,000	$ 31,749	$ 300,000	$ -	$ 268,500	$ 38,439	$ 790,075	$ 41,237	$ 41,237	$ 37,999	$ 3,238	$ 124,851	$ 124,851	$ 124,851	$ 87,506	$ 37,345	$ 40,583	
2	2003 Tax Allocation	-		-		246,000	10,934	31,675	31,675	$ 31,675	31,675	$ -						$ -	
3	Bank loan	-		-		-		-		$ -		$ -						$ -	
4	Loan to fund housing project	-		-		-		-		$ -		$ -						$ -	
5	Loan to fund housing project	-		-		-		-		$ -		$ -						$ -	
6	City loan	-		-		-		-		$ -		$ -						$ -	
7	City loan	-		-		-		-		$ -		$ -						$ -	
8	West Broadway Urban Village/Library	-		-		-		-		$ -		$ -						$ -	
9	West Broadway Urban Village	500,000	31,749	-		-		-		$ -		$ -						$ -	
10	Seaside Resort Development	-		-		-		-		$ -		$ -						$ -	
11	Seaside Resort Development	-		-		-		-		$ -		$ -						$ -	
12	Property Services	-		-		-		-		$ -		$ -						$ -	
13	Employee costs	-		-		-	3,330	-		$ -		$ -	32,007	34,407		34,359		$ -	Column H amount was reimbursed to the Agency by the Developer.
14	Legal Services	-		-		-		-		$ -		$ -	15,000	12,600		3,713		$ -	
15	Legal Services	-		-		-		-		$ -		$ -	5,000	5,000				$ -	
16	Audit Services	-		-		-		-		$ -		$ -						$ -	
17	Consultant Services	-		-		-		-		$ -		$ -	5,000	5,000				$ -	
18	Contract Services	-		-		-		-		$ -		$ -	15,000	15,000		7,727		$ -	
19	Legal Advertising	-		-		-		-		$ -		$ -	1,000	1,000				$ -	
20	Liability insurance	-		-		-		-		$ -		$ -	2,650	2,650		2,650		$ -	
21	Central Services Charges	-		-		-		-		$ -		$ -	29,697	29,697		29,697		$ -	
22	Computer services	-		-		-		-		$ -		$ -	950	1,050		1,050		$ -	
23	SERAF, HSC Section 33690(c)(1)	-		-		-		-		$ -		$ -						$ -	
24	SERAF, HSC Section 33690.5(c)(1)	-		-		-		-		$ -		$ -						$ -	
25	Long Range Property Management Plan	-		-		-		-		$ -		$ -	10,000	10,000		2,663		$ -	
26	Consumables	-		-		-		-		$ -		$ -	1,047	947		46		$ -	
27	Auto Center Revitalization	10,000		-		-		-		$ -		$ -						$ -	
28	Utilities and Repairs	-		-		12,500	10,605	-		$ -		$ -						$ -	
32	Pension Obligation Bond-ROPS II	-		-		-		-		$ -		$ -						$ -	
33	Other Post Employee Benefits-ROPS II	-		-		-		-		$ -		$ -						$ -	
34	Bond Maintenance Fees	-		-		-		4,500	4,500	$ 4,500	1,262	$ 3,238						$ 3,238	
35	DDA Amendment	-		-		-		-		$ -		$ -						$ -	

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
		Non-RPTTF Expenditures						RPTTF Expenditures											
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments
		$ 510,000	$ 31,749	$ 300,000	$ -	$ 268,500	$ 38,439	$ 790,075	$ 41,237	$ 41,237	$ 37,999	$ 3,238	$ 124,851	$ 124,851	$ 124,851	$ 87,506	$ 37,345	$ 40,583	
36	Unfunded Prior-year Pass-Through Payment Obligations	-		-		-		-		$ -		$ -						$ -	
37	Unfunded Prior-year Pass-Through Payment Obligations	-		-		-		-		$ -		$ -						$ -	
38	Unfunded Prior-year Pass-Through Payment Obligations	-		-		-		-		$ -		$ -						$ -	
39	Legal Services	-		-		-		-		$ -		$ -	7,500	7,500		5,601		$ -	
40	Seaside Resort Development, per amended DDA	-		-		10,000	13,570	-		$ -		$ -						$ -	
41	Reserve for 2003 Bond Payment	-		300,000	-	-		748,838	-	$ -	-	$ -						$ -	Column I amount is not available until ROPS 15-16A. It remains a reserve this ROPS cycle.
42	Reserve for housing loan payment	-		-		-		-		$ -		$ -						$ -	
43	Bond Maintenance Fees	-		-		-		3,338	3,338	$ 3,338	3,338	$ -						$ -	
44	Bank loan	-		-		-		1,724	1,724	$ 1,724	1,724	$ -						$ -	

Seaside Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes
January 1, 2016 through June 30, 2016

Item #	Notes/Comments
	ROPS 15-16B - ROPS Detail
Retire lines	Please retire the following project line items: #4, #25, #27, #43, #44, #47.
#23	The Agency has used DOF's "Sponsoring Entity Loan Repayment Calculator" to determine the maximum allowable SERAF loan repayment of $208,350 for the fiscal year ending June 30, 2016. The Agency will provide a copy of the calculation information during DOF's formal ROPS review process.
#48	New line item. The Agency Board, Oversight Board and DOF authorized the 2014 Tax Allocation Refunding Bond Series. The bond covenant of the official statement states *"Without limiting the generality of the foregoing, the Agency has additionally covenanted to place on each periodic Recognized Obligation Payment Schedule relating to a January 2 distribution (each, a "B ROPS") under Section 34183 of the Dissolution Act, for approval by the Oversight Board and State Department of Finance, amounts equal to the Annual Debt Service coming due and payable in the Bond Year ending on the August 1 immediately succeeding such January 2 (which includes the February 1 interest payment and the August 1 principal and interest payment on the Bonds for such Bond Year). The Agency has further covenanted that it will categorize and describe, as a separate line item, the portion of such Annual Debt Service that is due and payable on August 1 of such Bond Year on the B ROPS as a "reserve" to be held by the Agency until the next six-month period, as contemplated by paragraph (1)(A) of subdivision (d) of Section 34171 of the Dissolution Act."* The Agency's Legal Counsel has advised the Agency to request 100% "reserve funding" of the 8/1/2016 debt service payment so there will be sufficient cash available before fiscal year 2016-2017. The requested RPTTF funding reserve of $1,753,332 matches the US Bank amortization schedule and is in accordance with the bond covenant stated above.
	ROPS 15-16B - Report of Cash Balances
Column D	Lines 1, 2, 3, 4 & 9 - DOF, Agency Board and Oversight Board approved the 2014 Tax Allocation Refunding Bonds Series. The refunding closed on December 23, 2014 and the final pay-off of the 2003 Bond Series was executed on January 9, 2015. The net economic savings exceeded $1,000,000. The remaining $10,749 is a reserve for "Costs of Issuance" and is held with US Bank. In the future, any unused cash will the applied to the next applicable bond debt service payment.
Column E	Line 4 - DOF approved the Agency's request to use $300,000 of DDR cash for the August 1, 2015 debt service payment of the 2014 Tax Allocation Refunding Bond Series during the ROPS 15-16A cycle. This DDR cash must be retained.
Column F	Line 4 - DOF approved the Agency's request to use $748,838 of excess RPTTF cash for the August 1, 2015 debt service payment of the 2014 Tax Allocation Refunding Bond Series during the ROPS 15-16A cycle. This RPTTF cash must be retained.
Column G	Line 4 - DOF approved the Agency's request to use $200,000 of excess "Other Funds" cash for the final Sunbay balloon payment during ROPS 15-16A cycle. This cash must be retained.
Column G	Line 8 & 9 - DOF approved the Agency's Long Range Property Management Plan. The Agency closed escrow on the sale of vacant land to In-N-Out Burgers on September 1, 2015. The net proceeds of $1,533,555.01 will be submitted to the County Auditor-Controller and distributed to the appropriate taxing entities.
Column H	Line 4 - DOF approved the excess ROPS 13-14B PPA of $1,511,848 be placed in "Reserve" for the final Sunbay balloon payment of $3,400,562 during the ROPS 15-16A cycle. This RPTTF cash must be retained.
	ROPS 15-16B - Report of Prior Period Adjustments
#13	The column H amount of $3,330 was billed to the Developer and the Agency will receive 100% reimbursement for these Employee costs.
#41	The column I amount of $748,838 is "not available" for the ROPS 14-15B; therefore, it remains a reserve for this PPA reporting cycle. The $748,838 is authorized for the ROPS 15-16A cycle and has been reserved for the August 1, 2015 bond debt service payment.