A G E N D A

CITY OF SEASIDE	JOINT SPECIAL MEETING
CITY COUNCIL/SUCCESSOR	Council Chamber
AGENCY TO REDEVELOPMENT	440 Harcourt Avenue
AGENCY OF THE CITY OF SEASIDE	Thursday, May 4, 2017
	5:30 PM

PLEASE TURN OFF YOUR CELL PHONES UPON ENTERING THE MEETING

1. CALL TO ORDER

Ralph Rubio	Mayor/Chair
Dennis Alexander	Mayor Pro Tem/Vice Chair
Jason Campbell	Council/Agency Member
David R. Pacheco	Council/Agency Member
Kayla Jones	Council/Agency Member

2. PLEDGE OF ALLEGIANCE

3. PUBLIC COMMENT

Members of the public wishing to address the City Council on matters within the jurisdiction of the City of Seaside, but not on this agenda, may do so during the Public Comment period for up to three minutes. Public Comments on specific agenda items are heard under that item. For the public record, please state your name.

4. CLOSED SESSION

A. CLOSED SESSION PURSUANT TO GOVERNMENT CODE 54957.6 - CONFERENCE WITH LABOR NEGOTIATORS

Agency Negotiators: Craig Malin, City Manager; Roberta Greathouse, Human Resources Director; Donna Williamson, Labor Negotiator

Employee Organizations:

1. Seaside Police Officers' Association
2. Seaside Managers and Supervisory Employees' Association
3. Seaside Firefighters' Association
4. Seaside Public Safety Managers' Association

5. CONSENT AGENDA

A. **APPROVE THE MINUTES OF APRIL 20, 2017**

PURPOSE: To review and approve the minutes of April 20, 2017

RECOMMENDATION: That the Minutes be reviewed and approved.

B. **APPROVE AND FILE SUCCESSOR AGENCY CHECKS**

PURPOSE: It is requested that the Agency Board approve and file the accounts payable and wired payments made during the period of April 8, 2017 through April 21, 2017. In addition, approval of the payroll and benefits checks, direct deposits and wired payments related to the period of April 13, 2017 is requested. Total Accounts Payable and Payroll for the above referenced period is $494,786.03.

RECOMMENDATION: It is recommended that the Agency Board approve and file the attached checks.

C. **ACCEPT AND FILE THE CASH AND INVESTMENT REPORT FOR SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF SEASIDE QUARTER ENDING MARCH 31, 2017**

PURPOSE: Accept and file the Successor Agency of the Redevelopment Agency of the City March 31, 2017.

RECOMMENDATION: Accept and file report.

6. STUDY SESSION

A. **RECEIVE REPORT ON THE STATUS AND POTENTIAL USES OF THE CITY'S AFFORDABLE HOUSING FUNDS, DISCUSS AND PROVIDE DIRECTION TO STAFF**

PURPOSE: The purpose of this presentation is to provide the City Council and the Agency Board a report on the status of the City's Affordable Housing Fund and potential uses of the funds and to provide the City Council and the Agency Board an opportunity to discuss possible uses of the funds and provide direction to staff.

RECOMMENDATION: It is recommended that the City Council and the Agency Board receive the report and presentation, discuss the item and provide direction to staff.

7. ADJOURNMENT

Next Regularly Scheduled Meeting:
May 18, 2017
Seaside City Hall
5:30 PM

The City of Seaside is committed to providing accessible facilities and accommodating people with disabilities in all of its services programs and activities. If special considerations are needed by any person to fully participate in this meeting, they are asked to contact the City Clerk at 899-6707 no fewer than two business days prior to the meeting to allow reasonable arrangements. The City Council chamber is equipped with a portable microphone and assisted listening devices are available at all meetings.

City Council Meetings that are held in the City Council Chambers are broadcast live to all Seaside residents on Comcast Channel 25 and U-verse Channel 99. Meetings are also available through live streaming at:
http://cvp.telvue.com/player?id=T01629&video=52314&noplaylistskin=1&width=400&height=300
Videos of past meetings are available on demand through the City's website: http://www.ci.seaside.ca.us

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	JOINT SPECIAL MEETING
CITY COUNCIL/ SUCCESSOR	COUNCIL CHAMBER
AGENCY TO THE	Thursday, April 20, 2017
REDEVELOPMENT AGENCY	5:30 PM

1. **CALL TO ORDER**
Mayor Rubio called the meeting to order at 5:30 PM

CITY COUNCIL/SUCCESSOR AGENCY TO REDEVELOPMENT AGENCY OF THE CITY OF SEASIDE
PRESENT: Campbell, Jones, Pacheco, Rubio
ABSENT: Alexander

2. **PLEDGE OF ALLEGIANCE**

3. **PUBLIC COMMENT**
No comments from the public.

4. **PRESENTATIONS**

A. **PRESENTATION FROM SHARED HOPE INTERNATIONAL**

Karen Edmonds shared about the organization Shared Hope International and spoke to the unfortunate practice of human trafficking as a worldwide pandemic issue. It is not predominant to any ethnicity, race, religion or socioeconomic class. It is an underground and secretive issue. This organization's purpose is to spread awareness of the issue to youth and communities because awareness assists with prevention. Domestic Minor Sex Trafficking (DMST) predators usually target the vulnerable youth population between the ages of 12 to 17 who are homeless or runaway youth, sexually abused, isolated, lonely, chronic trouble makers drug abusers or youth within the foster care or child protective services systems. However, any youth can be a victim. They can be from good homes, kids in sports, honors youth groups or it just happens because they are bored, insecure, lonely, sad or angry. The business is lucrative, and the children often don't know that they are victims because they are strategically and severely manipulated. It exists because there is a significant monetary demand. Ms. Edmonds indicated there were no laws preventing this type of behavior prior to 2003, and still minimal penalties for the involved adults, which needs to change to deter the behavior.

The goal of Shared Hope International is to educate the public and children regarding the pandemic. They encourage communities to identify and report potential victims so that Authorities can help remove kids from these situations. Ms. Edmonds encouraged anyone who has information of such incidences to please call or use for future reference the National Center for Missing & Exploited Children 800-THE LOST (843-5678).

Carrie Eartheol, Seaside resident spoke as a resident, as an advocate and as a survivor of childhood exploitation and indicated that this is an important part of social action. She expressed frustration with the obstacles she has encountered in Monterey County to spread awareness of this issue and thanked the Council for agreeing to hear the presentation. She expressed that we need to advance as a community in prevention and providing awareness. She spoke to much training that SHI conducts and the good info that is provided. She provided a poster that can be made available in public places and bars and similar locations. Council Member Pacheco requested to reach out to the Seaside Youth Resource Center (SYRC).

5. **CLOSED SESSION**

The City Council did not adjourn to closed session. City Attorney Freeman indicated that there is no business for item 5A so it has been tabled and he also reported on item 5B that the Land Watch lawsuit against the City of Seaside has been dismissed by the Court with prejudice which means they can never file it again. However, they do have 60 days to file a motion for attorney's fees. In terms of the Keep Fort Ord Wild litigation, a letter has been written informing them of the above lawsuit resolution and requesting them to dismiss their case as well.

A. **CLOSED SESSION PURSUANT TO GOVERNMENT CODE 54957.6 - CONFERENCE WITH LABOR NEGOTIATORS**

B. **CLOSED SESSION CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION PURSUANT TO GOVERNMENT CODE SECTION 54956.9**

6. **CONSENT AGENDA**

On motion by Council Member Campbell and seconded by Council Member Pacheco and passed unanimously the City Council approved the Consent Calendar as presented.

RESULT:	**Approved**
MOVER:	Council Member Jason Campbell
SECONDER:	Council Member Dave Pacheco
AYES:	Ralph Rubio, Jason Campbell, Dave Pacheco, Kayla Jones
NOES:	None
ABSENT:	Dennis Alexander

A. **APPROVE AND FILE SUCCESSOR AGENCY CHECKS**

Action: Approved

B. **APPROVE THE MINUTES OF APRIL 6, 2017**

Action: Approved

7. **BUSINESS ITEMS**

A. **AUTHORIZATION FOR THE USE OF PARCELS FOR FIREWORKS STANDS OWNED BY THE SEASIDE PARKING AUTHORITY AND THE SUCCESSOR AGENCY TO THE SEASIDE REDEVELOPMENT AGENCY.**

Senior Planner Rick Medina presented the reports reporting that none of the applicants are new and has previously applied and was approved. He detailed the locations of all the applicants' stands and requested the Authority to approve the applications and the locations as presented. Mayor Rubio invited comments from the public and had no requests to speak.

On motion by Council Member Jason Campbell and seconded by Council Member Dave Pacheco and passed by the following vote the Successor Agency to the Redevelopment Agency of the City of Seaside Authorized the use of the parcels for fireworks stands as recommended.

RESULT:	**Approved**
MOVER:	Council Member Jason Campbell
SECONDER:	Council Member Dave Pacheco
AYES:	Ralph Rubio, Jason Campbell, Dave Pacheco, Kayla Jones

NOES:	None
ABSENT:	Dennis Alexander

8. ADJOURNMENT

On motion, the meeting was adjourned at 6:10 PM.

Respectfully submitted,

Lesley Milton-Rerig, City Clerk

Ralph Rubio, Mayor/Chair

CITY OF SEASIDE
STAFF REPORT

Item No.: 5.B.

TO:	Successor Agency to the Redevelopment Agency of the City of Seaside
FROM:	Craig Malin, City Manager
BY:	Daphne Hodgson, Deputy City Manager Administrative Services
DATE:	May 4, 2017
SUBJECT:	**APPROVE AND FILE SUCCESSOR AGENCY CHECKS**

PURPOSE

It is requested that the Agency Board approve and file the accounts payable and wired payments made during the period of April 8, 2017 through April 21, 2017. In addition, approval of the payroll and benefits checks, direct deposits and wired payments related to the period of April 13, 2017 is requested. Total Accounts Payable and Payroll for the above referenced period is $494,786.03.

RECOMMENDATION

It is recommended that the Agency Board approve and file the attached checks.

BACKGROUND

In accordance with Government Code Section 37208, at each Agency Board meeting the Board is provided a listing of the payroll and general checks issued since the last report so that is can inspect and confirm these checks. Each purchase has been reviewed and approved by the department making the purchase at the time of procurement. The invoice has been reviewed by the Finance Department prior to payment to ensure that it conforms to the approved budget.

Therefore, in accordance with Government Code Section 37208, the above referenced, and linked list of checks conforms to the approved budget and has been paid. These checks are submitted to the Agency Board for inspection and confirmation.

There was one check exceeding $10,000:

$490,929.00 to the Monterey County Auditor Controller for the net proceeds from the sale of the "Troia Building" on Broadway.

The remaining checks of $3,857.03 include payroll and payments to vendors for operating expenditures.

The Checks report is available on the City's website here:
http://www.ci.seaside.ca.us/194/Check-Draft-Register

FISCAL IMPACT

The listed checks have been budgeted and paid from the various funds, as appropriate.

ATTACHMENTS

Reviewed for Submission to the
City Council by:

____
Craig Malin, City Manager

CITY OF SEASIDE
STAFF REPORT

Item No.: 5.C.

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

FROM: Craig Malin, City Manager

BY: Daphne Hodgson, Deputy City Manager Administrative Services

DATE: May 4, 2017

SUBJECT: **ACCEPT AND FILE THE CASH AND INVESTMENT REPORT FOR SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF SEASIDE QUARTER ENDING MARCH 31, 2017**

PURPOSE

Accept and file the Successor Agency of the Redevelopment Agency of the City March 31, 2017.

RECOMMENDATION

Accept and file report.

BACKGROUND

Section 53646 of the California State Government code requires the fiscal officer to prepare a quarterly report detailing the Agency's cash and investments. The Successor Agency of the Redevelopment Agency of the City of Seaside Investment Policy requires a quarterly report.

As of March 31, 2017, approximately 61% of the portfolio is invested with the Local Agency Investment Fund (LAIF).

FISCAL IMPACT

No fiscal impact.

ATTACHMENTS

1. Attachment A Summary of Pooled Cash and Investment as of March 31, 2017

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2. Attachment B Cash and Investment Detail as of March 31, 2017
3. Attachment C Cash and Investment Activity Report for the period of January 1 through March 31, 2017
4. LAIF Program Description
5. LAIF Performance Report Quarter Ended March 31, 2017
6. LAIF Average Monthly Effective Yields
7. LAIF Interest Rates

Reviewed for Submission to the
City Council by:

Craig Malin, City Manager

CITY OF SEASIDE
SUMMARY OF POOLED CASH AND INVESTMENTS
AS OF MARCH 31, 2017

DESCRIPTION	INSTITUTION	VALUATION	AMOUNT
LAIF - City Funds	State Treasurer	Market	$ 11,646,352.14
General Checking	Rabobank	Market	$ 1,280,720.58
Money Market	Rabobank	Market	$ 3,409,479.36
PARS Retirement Account	US Bank	Market	$ 3,515.10
York Tail Claims	Bank of America	Market	$ 39,210.76
Bond 2014 Reserve account	US Bank	Market	$ 729,259.00
Bond 2006 Reserve & Installment accounts	US Bank	Market	$ 339,753.45
US Bank - PNC Equipment Lease Escrow Account	US Bank	Market	$ 1,075,295.91
Pension Obligation Bond Program Reserve account	Wells Fargo Bank	Market	$ 513,307.40
		Total	**$ 19,036,893.70**

I hereby certify that sufficient investment liquidity and anitcipated revenues are available to meet the City's and the Agency's aniticipated expenditure requirements for the next six months. (California Code Section 53646)

Investments in this report meet the requirements of the City of Seaside's Investment Policy.

Respectfully submitted,

Craig Malin
City Manager

Exhibit A

Seaside County Sanitation Distrcit

SUMMARY OF POOLED CASH AND INVESTMENTS

AS OF SEPTEMBER 30, 2016

DESCRIPTION	INSTITUTION	VALUATION	AMOUNT
General Checking	Rabobank	Market	$ 593,372.85
Money Market	Rabobank	Market	$ 5,812,466.62
		Total	**$ 6,405,839.47**

I hereby certify that sufficient investment liquidity and anitcipated revenues are available to meet the City's and the Agency's aniticipated expenditure requirements for the next six months. (California Code Section 53646)

Investments in this report meet the requirements of the City of Seaside's Investment Policy.

Respectfully submitted,

Craig Malin
City Manager

Exhibit B

CITY OF SEASIDE
CASH AND INVESTMENT REPORT - DETAIL AS OF
JUNE 30, 2016

	Yield	Book Value	% of Total	Market Value
Investments				
State Treasurer LAIF - City Account	**0.82%**	**11,646,352.14**	**61.18%**	**11,646,352.14**
Checking Account				
Rabobank - General Checking	**0.00%**	**1,280,720.58**	**6.73%**	**1,280,720.58**
Rabobank - Money Market	**0.20%**	**3,409,479.36**	**17.91%**	**3,409,479.36**
PARS Retirement Account	**0.00%**	**3,515.10**	**0.02%**	**3,515.10**
Bank of America-York Checking	**0.00%**	**39,210.76**	**0.21%**	**39,210.76**
US Bank - Redevelopment Agency Merged Area Refunding 2014 Bonds				
Installment Payment, Reserve	**0.00%**	**729,259.00**	**3.83%**	**729,259.00**
				-
US Bank - Golf Course 2006 Bonds				
Installment Payment, Reserve	**0.03%**	**339,753.45**	**1.78%**	**339,753.45**
US Bank - PNC Equipment Lease Escrow Account	**0.03%**	**1,075,295.91**	**5.65%**	**1,075,295.91**
Wells Fargo Bank				
Pension Obligation Bond Program Reserve Account	**0.00%**	**513,307.40**	**2.70%**	**513,307.40**
Total Cash and Investments		**19,036,893.70**	**100.00%**	**19,036,893.70**

CITY OF SEASIDE
CASH AND INVESTMENT REPORT - DETAIL AS OF
MARCH 31, 2017

ATTACHMENT B

	Yield	Book Value	% of Total	Market Value
Investments				
State Treasurer LAIF	**0.55%**	**10,934,864.01**	**54.58%**	**10,934,864.01**
Checking Account				
Rabobank - General Checking	**0.00%**	**1,157,833.91**	**5.78%**	**1,157,833.91**
Rabobank - Money Market	**0.20%**	**5,157,080.87**	**25.74%**	**5,157,080.87**
Bank of America-York Checking	**0.00%**	**40,000.00**	**0.20%**	**38,950.05**
US Bank - Redevelopment Agency Merged Area Refunding 2014 Bonds				
Installment Payment, Reserve	**0.00%**	**1,753,330.51**	**8.75%**	**729,264.39**
US Bank - Golf Course 2006 Bonds				**-**
Installment Payment, Reserve	**0.03%**	**339,550.00**	**1.69%**	**465,423.17**
Wells Fargo Bank				
Pension Obligation Bond Program Reserve Account	**0.00%**	**651,283.41**	**3.25%**	**513,189.36**
Total Cash and Investments		**20,033,942.71**	**100.00%**	**18,996,605.76**

CITY OF SEASIDE
CASH AND INVESTMENT ACTIVITY REPORT FOR THE PERIOD
JANUARY 1, 2017 THROUGH MARCH 31, 2017

INSTITUTION	ACCOUNT STATUS	BEGINNING BALANCE	DEPOSITED	EXPENDED or TRANSFERRED	INTEREST EARNED	ENDING BALANCE
INVESTMENTS						
LAIF - City	OPEN	$ 10,934,864.01	700,000.00		11,488.13	$ 11,646,352.14
CHECKING ACCOUNT						
Rabobank - General Checking	OPEN	$ 1,157,833.91	8,989,723.92	8,866,837.25	-	$ 1,280,720.58
Rabobank - Payroll Checking	OPEN	$ -	5,089,087.97	5,089,087.97	-	$ -
Rabobank, Money Market	OPEN	$ 5,157,080.87	800,000.00	2,550,000.00	2,398.49	$ 3,409,479.36
PARS Retirement Account	OPEN	$ 294.07	9,300.00	6,081.25	2.28	$ 3,515.10
York Tail Claims	OPEN	$ 38,950.05	23,590.42	23,329.71	-	$ 39,210.76
BOND RESERVE ACCOUNT - HELD BY TRUSTEES						
Bond 2014 Accounts - Reserve, Interest	OPEN	$ 729,264.39	136,625.86	136,631.25	-	$ 729,259.00
Bond 2006 Accounts - Reserve, Installment	OPEN	$ 465,423.17	170.75	125,977.00	136.53	$ 339,753.45
PNC Equipment Lease Escrow Account	OPEN	$ -	1,075,038.18	-	257.73	$ 1,075,295.91
Wells F Pension Obligation Bond Prog-Reserve Acct.	OPEN	$ 513,189.36	-	-	118.04	$ 513,307.40
		$ 18,996,899.83	**16,823,537.10**	**16,797,944.43**	**14,401.20**	**$ 19,036,893.70**

California State Treasurer
John Chiang

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Home LAIF Home Contacts PMIA Time Deposits

Home ->> LAIF ->> Program Description

LOCAL AGENCY INVESTMENT FUND

Program Description

The Local Agency Investment Fund (LAIF), is a voluntary program created by statute; began in 1977 as an investment alternative for California's local governments and special districts and it continues today under Treasurer John Chiang's administration. The enabling legislation for the LAIF is Section 16429.1 et seq. of the California Government Code.

This program offers local agencies the opportunity to participate in a major portfolio, which invests hundreds of millions of dollars, using the investment expertise of the State Treasurer's Office investment staff at no additional cost to the taxpayer. This in-house management team is comprised of civil servants who have each worked for the State Treasurer's Office for an average of 20 years.

The LAIF is part of the Pooled Money Investment Account (PMIA). The PMIA began in 1955 and oversight is provided by the Pooled Money Investment Board (PMIB) and an in-house Investment Committee. The PMIB members are the State Treasurer, Director of Finance, and State Controller.

The Local Investment Advisory Board (LIAB) provides oversight for LAIF. The Board consists of five members as designated by statute. The State Treasurer, as Chairman, or his designated representative appoints two members qualified by training and experience in the field of investment or finance, and two members who are treasurers, finance or fiscal officers or business managers employed by any county, city or local district or municipal corporation of this state.

The term of each appointment is two years or at the pleasure of the appointing authority.

All securities are purchased under the authority of Government Code Section 16430 and 16480.4. The State Treasurer's Office takes delivery of all securities purchased on a delivery versus payment basis using a third party custodian. All investments are purchased at market and a market valuation is conducted monthly.

Additionally, the PMIA has Policies, Goals and Objectives for the portfolio to make certain that our goals of Safety, Liquidity and Yield are not jeopardized and that prudent management prevails. These policies are formulated by Investment Division staff and reviewed by both the PMIB and the LIAB on an annual basis.

The State Treasurer's Office is audited by the Bureau of State Audits on an annual basis and the resulting opinion is posted to the State Treasurer's Office website following its publication. The Bureau of State Audits also has a continuing audit process throughout the year. All investments and LAIF claims are audited on a daily basis by the State Controller's Office as well as an in-house audit process involving three separate divisions.

Under Federal Law, the State of California cannot declare bankruptcy, thereby allowing the Government Code Section 16429.3 to stand. This Section states that "moneys placed with the Treasurer for deposit in the LAIF by cities, counties, special districts, nonprofit corporations, or qualified quasi-governmental agencies shall not be subject to either of the following: (a) transfer or loan pursuant to Sections 16310, 16312, or 16313, or (b) impoundment or seizure by any state official or state agency."

During the 2002 legislative session, California Government Code Section 16429.4 was added to the LAIF's enabling legislation. This Section states that "the right of a city, county, city and county, special district, nonprofit corporation, or qualified quasi-governmental agency to withdraw its deposited moneys from the LAIF, upon demand, may not be altered, impaired, or denied in any way, by any state official or state agency based upon the state's failure to adopt a State Budget by July 1 of each new fiscal year."

The LAIF has grown from 293 participants and $468 million in 1977 to 2,461 participants and $21.6 billion at the end of December 2016.

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JOHN CHIANG
TREASURER
STATE OF CALIFORNIA

PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
03/27/17	0.83	0.78	181
03/28/17	0.83	0.78	180
03/29/17	0.84	0.78	180
03/30/17	0.85	0.78	181
03/31/17	0.85	0.78	180
04/01/17	0.86	0.86	181
04/02/17	0.86	0.86	181
04/03/17	0.86	0.86	183
04/04/17	0.86	0.86	184
04/05/17	0.86	0.86	184
04/06/17	0.87	0.86	181
04/07/17	0.87	0.86	181
04/08/17	0.87	0.86	181
04/09/17	0.87	0.86	181
04/10/17	0.87	0.86	181
04/11/17	0.87	0.87	181
04/12/17	0.87	0.87	183
04/13/17	0.88	0.87	182
04/14/17	0.88	0.87	182
04/15/17	0.88	0.87	182
04/16/17	0.88	0.87	182
04/17/17	0.88	0.87	181
04/18/17	0.89	0.87	183
04/19/17	0.89	0.87	183
04/20/17	0.90	0.87	186
04/21/17	0.90	0.88	191
04/22/17	0.90	0.88	191
04/23/17	0.90	0.88	191
04/24/17	0.90	0.88	192
04/25/17	0.90	0.88	193
04/26/17	0.90	0.88	194

*Daily yield does not reflect capital gains or losses

View Prior Month Daily Rates

LAIF Performance Report

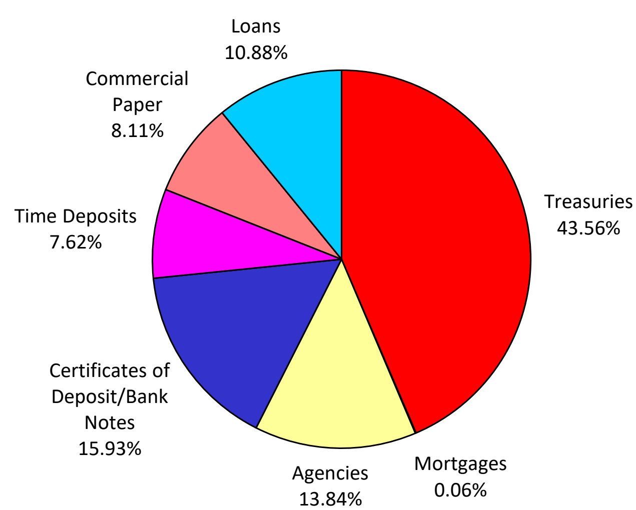
Quarter Ending 03/31/17

Apportionment Rate:	0.78%
Earnings Ratio:	0.00002126194403179
Fair Value Factor:	0.999175951
Daily:	0.85%
Quarter to Date:	0.78%
Average Life:	180

PMIA Average Monthly Effective Yields

Mar 2017	**0.821%**
Feb 2017	0.777%
Jan 2017	0.751%

Pooled Money Investment Account Portfolio Composition 03/31/17 $71.9 billion



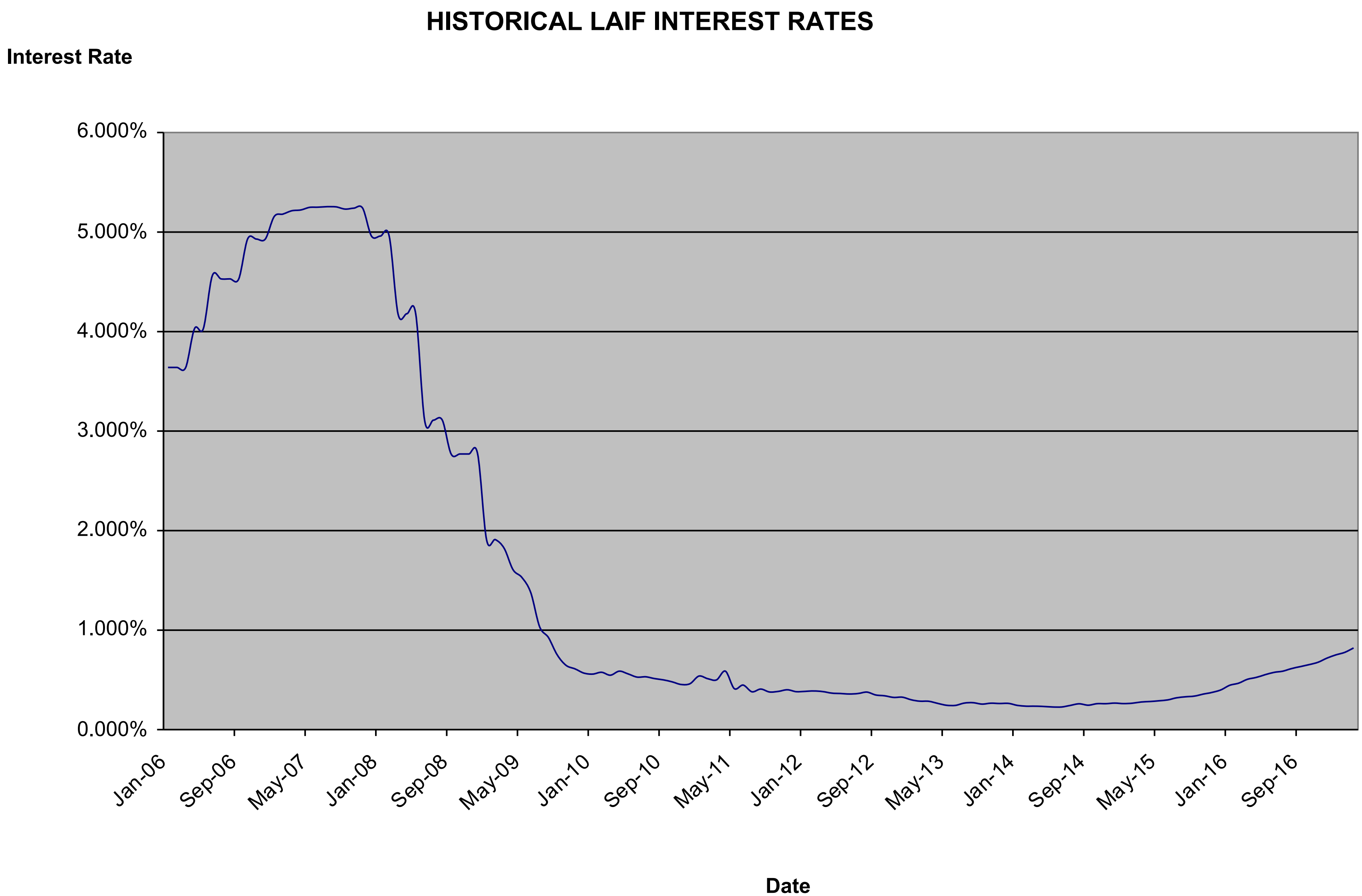
Based on data available as of 4/26/2017

California State Treasurer
John Chiang

POOLED MONEY INVESTMENT ACCOUNT

PMIA Average Monthly Effective Yields

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1977	5.770	5.660	5.660	5.650	5.760	5.850	5.930	6.050	6.090	6.090	6.610	6.730
1978	6.920	7.050	7.140	7.270	7.386	7.569	7.652	7.821	7.871	8.110	8.286	8.769
1979	8.777	8.904	8.820	9.082	9.046	9.224	9.202	9.528	9.259	9.814	10.223	10.218
1980	10.980	11.251	11.490	11.480	12.017	11.798	10.206	9.870	9.945	10.056	10.426	10.961
1981	10.987	11.686	11.130	11.475	12.179	11.442	12.346	12.844	12.059	12.397	11.887	11.484
1982	11.683	12.044	11.835	11.773	12.270	11.994	12.235	11.909	11.151	11.111	10.704	10.401
1983	10.251	9.887	9.688	9.868	9.527	9.600	9.879	10.076	10.202	10.182	10.164	10.227
1984	10.312	10.280	10.382	10.594	10.843	11.119	11.355	11.557	11.597	11.681	11.474	11.024
1985	10.579	10.289	10.118	10.025	10.180	9.743	9.656	9.417	9.572	9.482	9.488	9.371
1986	9.252	9.090	8.958	8.621	8.369	8.225	8.141	7.844	7.512	7.586	7.432	7.439
1987	7.365	7.157	7.205	7.044	7.294	7.289	7.464	7.562	7.712	7.825	8.121	8.071
1988	8.078	8.050	7.945	7.940	7.815	7.929	8.089	8.245	8.341	8.397	8.467	8.563
1989	8.698	8.770	8.870	8.992	9.227	9.204	9.056	8.833	8.801	8.771	8.685	8.645
1990	8.571	8.538	8.506	8.497	8.531	8.538	8.517	8.382	8.333	8.321	8.269	8.279
1991	8.164	8.002	7.775	7.666	7.374	7.169	7.098	7.072	6.859	6.719	6.591	6.318
1992	6.122	5.863	5.680	5.692	5.379	5.323	5.235	4.958	4.760	4.730	4.659	4.647
1993	4.678	4.649	4.624	4.605	4.427	4.554	4.438	4.472	4.430	4.380	4.365	4.384
1994	4.359	4.176	4.248	4.333	4.434	4.623	4.823	4.989	5.106	5.243	5.380	5.528
1995	5.612	5.779	5.934	5.960	6.008	5.997	5.972	5.910	5.832	5.784	5.805	5.748
1996	5.698	5.643	5.557	5.538	5.502	5.548	5.587	5.566	5.601	5.601	5.599	5.574
1997	5.583	5.575	5.580	5.612	5.634	5.667	5.679	5.690	5.707	5.705	5.715	5.744
1998	5.742	5.720	5.680	5.672	5.673	5.671	5.652	5.652	5.639	5.557	5.492	5.374
1999	5.265	5.210	5.136	5.119	5.086	5.095	5.178	5.225	5.274	5.391	5.484	5.639
2000	5.760	5.824	5.851	6.014	6.190	6.349	6.443	6.505	6.502	6.517	6.538	6.535
2001	6.372	6.169	5.976	5.760	5.328	4.958	4.635	4.502	4.288	3.785	3.526	3.261
2002	3.068	2.967	2.861	2.845	2.740	2.687	2.714	2.594	2.604	2.487	2.301	2.201
2003	2.103	1.945	1.904	1.858	1.769	1.697	1.653	1.632	1.635	1.596	1.572	1.545
2004	1.528	1.440	1.474	1.445	1.426	1.469	1.604	1.672	1.771	1.890	2.003	2.134
2005	2.264	2.368	2.542	2.724	2.856	2.967	3.083	3.179	3.324	3.458	3.636	3.808
2006	3.955	4.043	4.142	4.305	4.563	4.700	4.849	4.946	5.023	5.098	5.125	5.129
2007	5.156	5.181	5.214	5.222	5.248	5.250	5.255	5.253	5.231	5.137	4.962	4.801
2008	4.620	4.161	3.777	3.400	3.072	2.894	2.787	2.779	2.774	2.709	2.568	2.353
2009	2.046	1.869	1.822	1.607	1.530	1.377	1.035	0.925	0.750	0.646	0.611	0.569
2010	0.558	0.577	0.547	0.588	0.560	0.528	0.531	0.513	0.500	0.480	0.454	0.462
2011	0.538	0.512	0.500	0.588	0.413	0.448	0.381	0.408	0.378	0.385	0.401	0.382
2012	0.385	0.389	0.383	0.367	0.363	0.358	0.363	0.377	0.348	0.340	0.324	0.326
2013	0.300	0.286	0.285	0.264	0.245	0.244	0.267	0.271	0.257	0.266	0.263	0.264
2014	0.244	0.236	0.236	0.233	0.228	0.228	0.244	0.260	0.246	0.261	0.261	0.267
2015	0.262	0.266	0.278	0.283	0.290	0.299	0.320	0.330	0.337	0.357	0.374	0.400
2016	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719


HISTORICAL LAIF INTEREST RATES
Interest Rate
6.000%
5.000%
4.000%
3.000%
2.000%
1.000%
0.000%
Jan-06
Sep-06
May-07
Jan-08
Sep-08
May-09
Jan-10
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May-11
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Sep-12
May-13
Jan-14
Sep-14
May-15
Jan-16
Sep-16
Date

Jan-06	3.640%
Feb-06	3.640%
Mar-06	3.640%
Apr-06	4.030%
May-06	4.030%
Jun-06	4.560%
Jul-06	4.530%
Aug-06	4.530%
Sep-06	4.530%
Oct-06	4.930%
Nov-06	4.930%
Dec-06	4.930%
Jan-07	5.156%
Feb-07	5.181%
Mar-07	5.214%
Apr-07	5.222%
May-07	5.248%
Jun-07	5.250%
Jul-07	5.255%
Aug-07	5.253%
Sep-07	5.231%
Oct-07	5.240%
Nov-07	5.240%
Dec-07	4.960%
Jan-08	4.960%
Feb-08	4.960%
Mar-08	4.180%
Apr-08	4.180%
May-08	4.180%
Jun-08	3.110%
Jul-08	3.110%
Aug-08	3.110%
Sep-08	2.770%
Oct-08	2.770%
Nov-08	2.770%
Dec-08	2.770%
Jan-09	1.910%
Feb-09	1.910%
Mar-09	1.822%
Apr-09	1.607%
May-09	1.530%
Jun-09	1.377%
Jul-09	1.035%
Aug-09	0.925%
Sep-09	0.750%
Oct-09	0.646%
Nov-09	0.611%
Dec-09	0.569%
Jan-10	0.558%
Feb-10	0.577%
Mar-10	0.547%
Apr-10	0.588%
May-10	0.560%
Jun-10	0.528%
Jul-10	0.531%
Aug-10	0.513%

Sep-10	0.500%
Oct-10	0.480%
Nov-10	0.454%
Dec-10	0.462%
Jan-11	0.538%
Feb-11	0.512%
Mar-11	0.500%
Apr-11	0.588%
May-11	0.413%
Jun-11	0.448%
Jul-11	0.381%
Aug-11	0.408%
Sep-11	0.378%
Oct-11	0.385%
Nov-11	0.401%
Dec-11	0.382%
Jan-12	0.385%
Feb-12	0.389%
Mar-12	0.383%
Apr-12	0.367%
May-12	0.363%
Jun-12	0.358%
Jul-12	0.363%
Aug-12	0.377%
Sep-12	0.348%
Oct-12	0.340%
Nov-12	0.324%
Dec-12	0.326%
Jan-13	0.300%
Feb-13	0.286%
Mar-13	0.285%
Apr-13	0.264%
May-13	0.245%
Jun-13	0.244%
Jul-13	0.267%
Aug-13	0.271%
Sep-13	0.257%
Oct-13	0.266%
Nov-13	0.263%
Dec-13	0.264%
Jan-14	0.244%
Feb-14	0.236%
Mar-14	0.236%
Apr-14	0.233%
May-14	0.228%
Jun-14	0.228%
Jul-14	0.244%
Aug-14	0.260%
Sep-14	0.246%
Oct-14	0.261%
Nov-14	0.261%
Dec-14	0.267%
Jan-15	0.262%
Feb-15	0.266%
Mar-15	0.278%
Apr-15	0.283%

May-15	0.290%
Jun-15	0.299%
Jul-15	0.320%
Aug-15	0.330%
Sep-15	0.337%
Oct-15	0.357%
Nov-15	0.374%
Dec-15	0.400%
Jan-16	0.446%
Feb-16	0.467%
Mar-16	0.506%
Apr-16	0.525%
May-16	0.552%
Jun-16	0.576%
Jul-16	0.588%
Aug-16	0.614%
Sep-16	0.634%
Oct-16	0.654%
Nov-16	0.678%
Dec-16	0.719%
Jan-17	0.751%
Feb-17	0.777%
Mar-17	0.821%

CITY OF SEASIDE
STAFF REPORT

Item No.: 6.A.

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

FROM: Craig Malin, City Manager

BY: Daphne Hodgson, Deputy City Manager Administrative Services
Kurt Overmeyer, Economic Development Manager

DATE: May 4, 2017

SUBJECT: **RECEIVE REPORT ON THE STATUS AND POTENTIAL USES OF THE CITY'S AFFORDABLE HOUSING FUNDS, DISCUSS AND PROVIDE DIRECTION TO STAFF**

PURPOSE

The purpose of this presentation is to provide the City Council and the Agency Board a report on the status of the City's Affordable Housing Fund and potential uses of the funds and to provide the City Council and the Agency Board an opportunity to discuss possible uses of the funds and provide direction to staff.

RECOMMENDATION

It is recommended that the City Council and the Agency Board receive the report and presentation, discuss the item and provide direction to staff.

BACKGROUND

The City of Seaside's Affordable Housing Fund currently has a balance of $2,763,000. This is expected to increase as the Redevelopment Dissolution process continues.

At this time there are a variety of options that could be considered for these funds: issuing a Request for Proposals for qualified developers to create a public/private partnership to build an affordable housing project; acquire land for a future affordable housing project; use the funds as matching funds for a grant to build an affordable housing project or for a grant for assistance to people to purchase a home; and other options.

FISCAL IMPACT

The $2.7 million of affordable housing funds are currently held by the City. Depending on the options considered and eventually decided upon, additional City funds might be required. Therefore the full fiscal impact to the City is unknown at this time.

ATTACHMENTS

1. None

Reviewed for Submission to the
City Council by:

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Craig Malin, City Manager