A G E N D A

CITY OF SEASIDE CITY COUNCIL/SUCCESSOR AGENCY TO REDEVELOPMENT AGENCY OF THE CITY OF SEASIDE	JOINT SPECIAL MEETING Council Chamber 440 Harcourt Avenue Thursday, December 20, 2018 5:30 PM

PLEASE TURN OFF YOUR CELL PHONES UPON ENTERING THE MEETING

1. CALL TO ORDER

Ian N. Oglesby	Mayor/Chair
David R. Pacheco	Mayor Pro Tem/Vice Chair
Jason Campbell	Council/Agency Member
Jon Wizard	Council/Agency Member
Vacant	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. CONSENT AGENDA

A. APPROVE MINUTES OF NOVEMBER 15 AND DECEMBER 12, 2018 JOINT SPECIAL MEETINGS

B. APPROVE AND FILE SUCCESSOR AGENCY CHECKS THROUGH DECEMBER 7, 2018

RECOMMENDATION: It is requested that the City Council approve and file the accounts payable and wired payments made during the period of November 24, 2018 through December 7, 2018. In addition, approval of the payroll and benefits checks, direct deposits and wired payments related to the pay period of December 6, 2018 is requested. Total Accounts Payable and Payroll for the above referenced period is $235.71.

C. APPROVE AND FILE SUCCESSOR AGENCY CHECKS THROUGH NOVEMBER 23, 2018

RECOMMENDATION: Approve and file the accounts payable and wired payments made during the period of November 6, 2018 through November 23, 2018. In addition, approval of the payroll and benefits checks, direct deposits and wired payments related to the pay periods of November 8, 2018 and November 22, 2018 is requested. Total Accounts Payable and Payroll for the above referenced period is $6,847.68.

5. BUSINESS ITEMS

A. REVIEW OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 19-20 FOR THE PERIOD JULY 1, 2019 - JUNE 30, 2020 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177

RECOMMENDATION: That the Successor Agency Board review the ROPS 19-20 for the period July 1, 2019 – June 30, 2020 pursuant to Health and Safety Code Section 34177 and direct staff to forward to the Oversight Board.

6. CLOSED SESSION

A. PURSUANT TO GOVERNMENT CODE 54957.7 -PUBLIC EMPLOYEE PERFORMANCE EVALUATION

Position Title: City Attorney

7. ADJOURNMENT

Next Regularly Scheduled Meeting:
January 3, 2019
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, November 15, 2018
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: Alexander, Pacheco, Rubio
ABSENT: Jones, Campbell

2. **PLEDGE OF ALLEGIANCE**

3. **PUBLIC COMMENT**

Mayor Rubio invited comments from the public.

- Mitt Sawhney congratulated Mayor Rubio and Mayor Pro Tem Alexander on their retirement and encouraged that the City Council wait for the seating of the next Council to make decisions regarding the Seaside Resort Project and spoke with frustration with their inaction as developers.

4. **CONSENT AGENDA**

Mayor Rubio invited comments on the consent agenda and had no requests to speak.

On motion by Mayor Pro Tem Dennis Alexander and seconded by Council Member Dave Pacheco and passed by the following vote the Approved the Consent Agenda as presented.

RESULT:	**Approved**
AYES:	Ralph Rubio, Dennis Alexander, Dave Pacheco
NOES:	None

A. **APPROVE MINUTES OF NOVEMBER 1, 2018**

Action: Approved

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

Action: Filed

5. **BUSINESS ITEMS**

A. **ADOPT A RESOLUTION AND AUTHORIZE THE CITY MANAGER TO EXECUTE A PROPERTY USE AUTHORIZATION AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND WING AVIATION, LLC FOR THE PURPOSE OF TESTING UNMANNED AUTONOMOUS AIRCRAFT AROUND THE BUILDINGS ON THE FORMER FORT ORD**

KNOWN AS THE "HAMMERHEADS"

Economic Development Director Overmeyer spoke to the item explaining that the City has been leasing this land for two years for the purpose of testing unmanned aerial vehicles. This agreement extends that term of the previous agreement with the exception of the cost increasing by 25% to cover the cost of some changes the vendor requested. The only negative impact was that a drone landed on one of the buildings and had to be retrieved.

Mayor Rubio invited comments from the public and had no requests to speak.

On motion by Council Member Dave Pacheco and seconded by Mayor Pro Tem Dennis Alexander and passed by the following vote the Successor Agency to the Redevelopment Agency of the City of Seaside adopted a resolution authorizing the City Manager to execute a property use authorization agreement with Wing Aviation LLC.

RESULT:	**Approved**
AYES:	Ralph Rubio, Dennis Alexander, Dave Pacheco
NOES:	None

6. CLOSED SESSION

Mayor Rubio invited comments from the public on the Closed Session items.

- Mitt Sawhney requested clarification that there will be no contract extension for the Seaside Resort Developer as part of this item. City Attorney Freeman confirmed they will only discuss price and terms of payment.

City Attorney Freeman invited the Council-Elect members participate as these conversations because the items will be ongoing as long as they agreed to the bond of confidentiality. The City Council adjourned to closed session at 5:39 PM.

A. CONFERENCE WITH REAL PROPERTY NEGOTIATORS PURSUANT TO GOVERNMENT CODE SECTION 54956.8:

7. ADJOURNMENT

They reconvened to open session at 6:15 PM and adjourned the meeting.

Respectfully submitted,

Lesley Milton-Rerig, City Clerk **Ralph Rubio, Mayor/Chair**

DRAFT MINUTES

CITY OF SEASIDE	JOINT SPECIAL MEETING
CITY COUNCIL/ SUCCESSOR	COUNCIL CHAMBER
AGENCY TO THE	Wednesday, December 12, 2018
REDEVELOPMENT AGENCY	5:30 PM

1. **CALL TO ORDER**
   Mayor Oglesby called the meeting to order at 7:00 PM.

2. **ROLL CALL - ESTABLISHMENT OF A QUORUM**
   PRESENT Wizard, Pacheco, Campbell, Oglesby
   ABSENT: None

3. **PLEDGE OF ALLEGIANCE**
   Council Member Pacheco led the Pledge of Allegiance.

4. **PUBLIC COMMENT**
   Mayor Oglesby invited comments from the public and had no requests to speak.

5. **CONSENT AGENDA**

6. **BUSINESS ITEMS**

A. RECEIVE AND REVIEW FINAL FORA FISCAL ANALYSIS AND CONSIDER PROPOSED TRANSITION PLANS TO BE DISCUSSED AT THE DECEMBER 14 FORT ORD RESUSE AUTHORITY MEETING

City Manager Malin explained this presentation was a high level review that the City contracted for that looked at the impact of the dissolution of FORA. This item is the presentation the final report for information purposes. He explained the impact scenarios to Seaside and Marina with both the extension and the dissolution of FORA and how they are impacted by partial and full build out scenarios. He also explained the governance of the FORA board, of 25 members, 13 voting, and Seaside only having two of those votes reiterating that Seaside has the greatest impact of the closure of Fort Ord, but with insignificant representation. Mr. Malin answered questions from the Council. On question Mr. Malin reported all known transition plans were included in the packet that will be discussed at the FORA meeting on Friday.

The Council discussed the scenarios of partial and full build out, Seaside's responsibility and liability for infrastructure obligations dependent up on the different build out scenarios, development impacts, representation, housing obligations, diverse and environmentally responsible development and the cost of the obligations as it compares to the current operating budget.

Mayor Oglesby invited comments from the public.

- Ruthie Watts questioned what cities are represented at FORA.

Mr. Malin explained the jurisdictional representation and explained that at a near future meeting, the City Council will weigh the proposals and discuss taking a position regarding their desires for the future of FORA.

7. **CLOSED SESSION**

Mayor Oglesby invited comments from the public on the closed session agenda and had no requests to speak. The Council adjourned to Closed Session at 6:07 PM.

A. **CONFERENCE WITH REAL PROPERTY NEGOTIATORS PURSUANT TO GOVERNMENT CODE SECTION 54956.8:**

8. **ADJOURNMENT**

The City Council reconvened to open session at 7:00 PM and recessed the meeting until after the 7:00PM Special meeting. The City Council returned to closed session at 9:46 PM. They adjourned with no announcements for the public at 10:10 PM.

Respectfully submitted,

Lesley Milton-Rerig, City Clerk	**Ian Oglesby, Mayor/Chair**

CITY OF SEASIDE
STAFF REPORT

Item No.: 4.B.

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

FROM: Craig Malin, City Manager

BY: Lori Merwin, Finance Assistant

DATE: December 20, 2018

SUBJECT: **APPROVE AND FILE SUCCESSOR AGENCY CHECKS THROUGH DECEMBER 7, 2018**

PURPOSE & RECOMMENDATION

It is requested that the City Council approve and file the accounts payable and wired payments made during the period of November 24, 2018 through December 7, 2018. In addition, approval of the payroll and benefits checks, direct deposits and wired payments related to the pay period of December 6, 2018 is requested. Total Accounts Payable and Payroll for the above referenced period is $235.71.

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 it 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.

A description of the checks and wires exceeding $10,000.00 is as follows:

- There were no checks over $10,000.00 for the period of November 24, 2018 through December 7, 2018.

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

<u>FISCAL IMPACT</u>

There are no additional fiscal impacts.

<u>ATTACHMENTS</u>

None

Reviewed for Submission to the
City Council by:

____
Craig Malin, City Manager

CITY OF SEASIDE
STAFF REPORT

Item No.: 4.C.

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

FROM: Craig Malin, City Manager

BY: Lori Merwin, Finance Assistant

DATE: December 20, 2018

SUBJECT: **APPROVE AND FILE SUCCESSOR AGENCY CHECKS THROUGH NOVEMBER 23, 2018**

PURPOSE & RECOMMENDATION

Approve and file the accounts payable and wired payments made during the period of November 6, 2018 through November 23, 2018. In addition, approval of the payroll and benefits checks, direct deposits and wired payments related to the pay periods of November 8, 2018 and November 22, 2018 is requested. Total Accounts Payable and Payroll for the above referenced period is $6,847.68.

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http://www.ci.seaside.ca.us/194/Check-Draft-Register

FISCAL IMPACT

There is no additional fiscal impact.

ATTACHMENTS

None

Reviewed for Submission to the
City Council by:

Craig Malin, City Manager

CITY OF SEASIDE
STAFF REPORT

Item No.: 5.A.

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

FROM: Craig Malin, City Manager

BY: Kimberly Drabner, Finance Director

DATE: December 20, 2018

SUBJECT: **REVIEW OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 19-20 FOR THE PERIOD JULY 1, 2019 - JUNE 30, 2020 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177**

PURPOSE & RECOMMENDATION

That the Successor Agency Board review the ROPS 19-20 for the period July 1, 2019 – June 30, 2020 pursuant to Health and Safety Code Section 34177 and direct staff to forward to the Oversight Board.

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 Schedules (ROPS) prior to each twelve-month fiscal period. The Successor Agency previously prepared a ROPS for the fiscal period commencing on July 1, 2018 and ending on June 30, 2019 (ROPS 18-19). At this time, a ROPS has been prepared for the next twelve-month fiscal period commencing on July 1, 2019 and ending on June 30, 2020 (ROPS 19-20).

The ROPS 19-20 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 February 1, 2018. Prior to submission, the ROPS must be reviewed and approved by the new Consolidated Oversight Board on January 17, 2019. The Successor Agency must submit the ROPS to the DOF and a copy of the Consolidated Oversight Board's approved ROPS must be posted on the Successor Agency'swebsite.

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 also 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.

Changes for ROPS 19-20

Beginning with ROPS 19-20 all ROPS will now be presented for the Consolidated Oversight Board (COB) for approval before being submitted to DOF. Previously the ROPS was presented to the Seaside Oversight Board. Due to changes in the law, there is now one Consolidated Oversight Board for each County. Upon the COB approval, the ROPS 19-20 will be submitted to DOF. The COB will meet on January 17, 2019. The COB requires all the information to be submitted by January 3 for inclusion in their agenda packet.

The COB requests an explanation of previously approved ROPS items and an explanation of any changes requested for ROPS 19-20. Since the COB is requesting that information, it is also hereby presented to the Successor Agency (SA) to inform the SA of what information the COB will receive.

A summary of the approved ROPS items is attached. The Obligation Amount is the outstanding amount as of June 30, 2019. The ROPS 19-20 Amt. is the amount being requested as part of ROPS 19-20. The summary is followed by an explanation of each item and any changes.

FISCAL IMPACT

Preparation of the ROPS 19-20 is in furtherance of allowing the Successor Agency to pay enforceable obligations of the former redevelopment agency.

ATTACHMENTS

1. Seaside ROPS 19-20
2. Summary of ROPS Obligations
3. 2014 Refunding Series Amortization Schedule
4. SERAF - Loan Repymt Calculator

Reviewed for Submission to the
City Council by:

Meeting Date: December 20, 2018

Craig Malin, City Manager

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Seaside**
County: Monterey

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ -**	**$ -**	**$ -**
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 2,198,717**	**$ 311,762**	**$ 2,510,479**
F	RPTTF	2,073,717	186,762	2,260,479
G	Administrative RPTTF	125,000	125,000	250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 2,198,717**	**$ 311,762**	**$ 2,510,479**

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/

Signature Date

Seaside Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 8,079,898		$ 2,026,009	$ 0	$ 0	$ 0	$ 1,589,247	$ 125,000	$ 1,714,247	$ 0	$ 0	$ 0	$ 186,762	$ 125,000	$ 311,762
6	City loan	City/County Loan (Prior	6/15/1995	6/30/2047	City of Seaside	Loan to fund projects	Merged	2,333,431	N	$ -						$ -						$ -
7	City loan	City/County Loan (Prior 06/28/11), Other	1/4/2001	6/30/2047	City of Seaside	Loan to fund projects	Ft. Ord	500,000	N	$ -						$ -						$ -
11	Seaside Resort Development	Professional Services	6/20/2002	10/19/2025	Larry Seeman & various other legal providers	Consultant work on Seaside Resort Project.	Ft. Ord	95,000	N	$ 10,000				10,000		$ 10,000						$ -
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 & Ft. Ord	120,000	N	$ 20,000				10,000		$ 10,000				10,000		$ 10,000
13	Employee costs	Admin Costs	7/1/2015	6/30/2016	One City employee	Portion of employee who works on Successor Agency	Merged & Ft. Ord		N	$ -						$ -						$ -
14	Legal Services	Admin Costs - Litigation	7/1/2015	6/30/2016	Richards Watson & Gershon, Goldfarb & Lipman, etc.	Legal services for dissolution process	Merged & Ft. Ord		N	$ -						$ -						$ -
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 & Ft. Ord		N	$ -						$ -						$ -
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 & Ft. Ord		N	$ -						$ -						$ -
19	Legal Advertising	Admin Costs	7/1/2015	6/30/2016	Monterey Herald Monterey Coast Weekly	Legal advertising as needed	Merged & Ft. Ord		N	$ -						$ -						$ -
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 & Ft. Ord		N	$ -						$ -						$ -
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 & Ft. Ord		N	$ -						$ -						$ -
22	Computer services	Admin Costs	7/1/2015	6/30/2016	City of Seaside	Charges for computer services for staff	Merged & Ft. Ord		N	$ -						$ -						$ -
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	746,405	N	$ 746,405				746,405		$ 746,405						$ -
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	$ 817,842				817,842		$ 817,842						$ -
26	Consumables	Admin Costs	7/1/2015	6/30/2016	Staples, Fed Ex, etc.	Miscellaneous operating	Merged & Ft. Ord		N	$ -						$ -						$ -
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		N	$ -						$ -						$ -
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 & Ft. Ord	152,000	N	$ 5,000				5,000		$ 5,000						$ -
39	Legal Services	Admin Costs - Litigation	7/1/2015	6/30/2016	Richards Watson & Gershon, Goldfarb & Lipman, etc.	Legal services for redevelopment projects	Merged & Ft. Ord		N	$ -						$ -						$ -
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	550,000	N	$ -						$ -						$ -
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 (Feb 1, interest payments)	Merged	282,610	N	$ 38,381						$ -				38,381		$ 38,381
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 & Ft. Ord		N	$ -						$ -						$ -
48	Reserve for 2014 Tax Allocation Refunding Bond payment	Refunding Bonds Issued After 6/27/12	12/23/2014	8/1/2033	US Bank	Reserve for annual August 1, bond debt service payment per bond covenant	Merged	2,232,610	N	$ 138,381						$ -				138,381		$ 138,381
49	Administration Costs	Admin Costs	7/1/2018	6/30/2019	Seaside Successor Agency	Successor Agency Administration Costs	Merged	250,000	N	$ 250,000					125,000	$ 125,000					125,000	$ 125,000
50									N	$ -						$ -						$ -
51									N	$ -						$ -						$ -
52									N	$ -						$ -						$ -
53									N	$ -						$ -						$ -
54									N	$ -						$ -						$ -
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64									N	$ -						$ -						$ -
65									N	$ -						$ -						$ -
66									N	$ -						$ -						$ -
67									N	$ -						$ -						$ -
68									N	$ -						$ -						$ -

Seaside Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount	0	0	1,753,332	3,667	15,770	Balances reported in ROPS 18-19
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	0	0			2,208,262	
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**			1,753,332		385,671	
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					1,786,631	Reserve for 8/01/17 debt service payment
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				35,960	
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 0**	**$ 3,667**	**$ 15,770**	

Seaside Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
23	SERAF Payment calculated in accordance with DOF SERAF Loan Repayment Calculator
48	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 hereby requests 100% "reserve funding" of the 8/1/2020 debt service payment so there will be sufficient cash available before fiscal year 2020-2021. The requested RPTTF funding reserve of $138,381 matches the US Bank amortization schedule and is in accordance with the bond covenant stated above.
49	Summarized all Admin Costs into one line instead of the 8 Admin Costs line items previously reported as items # 13,14,17,18,19,20,21,22,26,39,46

Summary of ROPS Obligations and ROPS 19-20 Requested Amount:

Item No.	Project Name	Obligation Amt.	ROPS 19-20 Amt.
6	City Loan	$2,333,431	$0
7	City Loan	500,000	0
11	Seaside Resort Development	95,000	10,000
12	Property Services	120,000	20,000
23	SERAF	746,405	746,405
24	SERAF	817,842	817,842
34	Bond Maintenance Fees	152,000	5,000
40	Seaside Resort Development	550,000	0
45	2014 Tax Allocation Refunding Bonds	282,610	38,381
48	Reserve for 2014 TARB	2,232,610	138,381
49	Administration Costs	250,000	250,000
	Totals	$8,079,898	$2,026,009

- Item 6 City Loan $2,333,431 – During fiscal year 2011-12, the City Council approved resolution SA 2012-10 authorizing a loan pursuant to AB 1484 between the City and the Successor Agency. The loan became an enforceable obligation after the City completed a series of dissolution steps and received a Finding of Completion on March 28, 2014. No ROPS funding has been requested on this item yet. All SERAF loans must be paid first.
- Item 7 City Loan $500,000 – This item is for a loan for the Ft. Ord Project Area. No funding has been requested for this item.
- Item 11 Seaside Resort Development – This item is to pay for consultant work on Seaside Resort Project. No funding was requested in the prior ROPS. This project is moving slowly.
- Item 12 Property Services $120,000 – This item is to pay various property consultant services for assistance with the dissolution process and assessments of SA properties. Some funding will come from Other Funds (rents, etc.). No funding was requested in the prior ROPS.
- Item 23 SERAF, HSC Section 33690(c)(1) - This is to pay the Housing Successor Agency for funds borrowed to pay the Supplemental Educational Revenue Augmentation Fund. The calculation of the amount that can be used to make this payment is based on the DOF SERAF – Loan Repayment Calculator (copy attached). The ROPS 19-20 amount of $746,405 will pay-off the loan amount. The prior ROPS requested $731,060, the amount allowed per

the SERAF Loan Repayment Calculator.

- Item 24 SERAF, HSC Section 33690.5(c)(1) – This is to pay Housing Successor Agency for funds borrowed to pay the Supplemental Educational Revenue Augmentation Fund. The calculation of the amount that can be used to make this payment is based on the DOF SERAF – Loan Repayment Calculator (copy attached). The ROPS 19-20 amount will pay-off the loan amount. The prior ROPS had no funding for this item due to the limitations of the SERAF Loan Repayment Calculator.
- Item 34 Bond Maintenance Fees – This is funding for the annual trustee fees, arbitrage rebate calculations and annual disclosure fees for the 2014 TARB. Amount requested is the same as prior ROPS.
- Item 40 Seaside Resort Development, per amended DDA – this is funding for Seaside Resort Development, some of which will come from Other Funds (the developer). No funds are being requested at present, nor were any requested in the prior ROPS. The project is delayed.
- Item 45 2017 Tax Allocation Refunding (TARB) – This is the February 1, debt service interest only payment ($38,381) due during ROPS 19-20B. The prior ROPS requested $52,131. Amounts requested are in accordance with the attached debt service schedule.
- Item 48 Reserve for 2014 TARB – This is the Reserve for the 2014 TARB principal and interest payment ($138,381) that is due on August 1 of each year until the bonds are paid in full. Per the bond indenture and DOF approval, the SA is allowed to request funding during ROPS 19-20 for debt service payment to be made on August 1, 2020. During ROPS 19-20 the funds will be held in a reserve until needed, the following fiscal year. The prior ROPS requested $602,131 for this item in accordance with the debt service schedule.
- Item 49 Administration Costs – This is the allowed $250,000 for Successor Agency Administration. Same amount as prior ROPS.

INT ACCRUES FROM:	12/23/2014
FIRST PAYMENT DATE:	2/1/2015
FINAL MATURITY:	8/1/2033
MAX ANNUAL D.SERV:	**$2,515,225.00**

DATE:	COUPON:	PRINCIPAL DUE:	INTEREST DUE:	DEBT SERVICE	OUTSTANDING OBLIGATION	Requested for ROPS	Expenditure During ROPS	Item 45 2014 TARB	Item 48 Reserve for August Payments
2/1/2020			$ 38,381.25	$38,381.25	$2,515,225.00	2019-20B	2019-20B	$38,381	
8/1/2020	5.000%	$100,000.00	$ 38,381.25	$138,381.25	$2,338,462.50	2019-20B			$138,381
2/1/2021			$ 35,881.25	$35,881.25	$2,338,462.50	2020-21B	2020-21B	$35,881	
8/1/2021	5.000%	$110,000.00	$ 35,881.25	$145,881.25	$2,156,700.00	2020-21B			$145,881
2/1/2022			$ 33,131.25	$33,131.25	$2,156,700.00	2021-22B	2021-22B	$33,131	
8/1/2022	5.000%	$115,000.00	$ 33,131.25	$148,131.25	$1,975,437.50	2021-22B			$148,131
2/1/2023			$ 30,256.25	$30,256.25	$1,975,437.50	2022-23B	2022-23B	$30,256	
8/1/2023	5.000%	$120,000.00	$ 30,256.25	$150,256.25	$1,794,925.00	2022-23B			$150,256
2/1/2024			$ 27,256.25	$27,256.25	$1,794,925.00	2023-24B	2023-24B	$27,256	
8/1/2024	5.000%	$125,000.00	$ 27,256.25	$152,256.25	$1,615,412.50	2023-24B			$152,256
2/1/2025			$ 24,131.25	$24,131.25	$1,615,412.50	2024-25B	2024-25B	$24,131	
8/1/2025	5.000%	$135,000.00	$ 24,131.25	$159,131.25	$1,432,150.00	2024-25B			$159,131
2/1/2026			$ 20,756.25	$20,756.25	$1,432,150.00	2025-26B	2025-26B	$20,756	
8/1/2026	5.000%	$135,000.00	$ 20,756.25	$155,756.25	$1,255,637.50	2025-26B			$155,756
2/1/2027			$ 17,381.25	$17,381.25	$1,255,637.50	2026-27B	2026-27B	$17,381	
8/1/2027	3.000%	$145,000.00	$ 17,381.25	$162,381.25	$1,075,875.00	2026-27B			$162,381
2/1/2028			$ 15,206.25	$15,206.25	$1,075,875.00	2027-28B	2027-28B	$15,206	
8/1/2028	3.000%	$145,000.00	$ 15,206.25	$160,206.25	$900,462.50	2027-28B			$160,206
2/1/2029			$ 13,031.25	$13,031.25	$900,462.50	2028-29B	2028-29B	$13,031	
8/1/2029	3.000%	$155,000.00	$ 13,031.25	$168,031.25	$719,400.00	2028-29B			$168,031
2/1/2030			$ 10,706.25	$10,706.25	$719,400.00	2029-30B	2029-30B	$10,706	
8/1/2030	3.125%	$160,000.00	$ 10,706.25	$170,706.25	$537,987.50	2029-30B			$170,706
2/1/2031			$ 8,206.25	$8,206.25	$537,987.50	2030-31B	2030-31B	$8,206	
8/1/2031	3.250%	$165,000.00	$ 8,206.25	$173,206.25	$356,575.00	2030-31B			$173,206
2/1/2032			$ 5,525.00	$5,525.00	$356,575.00	2031-32B	2031-32B	$5,525	
8/1/2032	3.250%	$170,000.00	$ 5,525.00	$175,525.00	$175,525.00	2031-32B			$175,525
2/1/2033			$ 2,762.50	$2,762.50	$175,525.00	2032-33B	2032-33B	$2,763	
8/1/2033	3.250%	$170,000.00	$ 2,762.50	$172,762.50	$0.00	2032-33B			$172,763
		$1,950,000.00	$565,225.00	$2,515,225.00				$282,610	$2,232,610

Sponsoring Entity (Seaside Successor Agency) Loan Repayment Calculator

Base Year:	ROPS II July thru December 2012	ROPS III January thru June 2013	Total For Base Year
Total Residual Balance	**0**	**3,412,948**	**3,412,948**

Comparison Year:	ROPS 18-19A July thru December 2018	ROPS 18-19B January thru June 2019	Total For Comparison Year
Total Residual Balance	**2,648,351**	**4,862,031**	**7,510,382**

A	Total Residual Balance for Comparison Year	7,510,382
B	Total Residual Balance for Base Year	3,412,948
A-B	Difference of Residual Balance	4,097,434
	Divide Difference by two	÷2
	Maximum Repayment Amount Authorized Per Fiscal Year	**2,048,717**

Note: This is a tool provided by Finance to assist successor agencies in determining the maximum repayment amount per authorized fiscal year. Placing this amount on the ROPS does not automatically guarantee approval of the repayment amount.

Input fields (amounts from County Auditor-Controller RPTTF Distribution Report)

Formula fields, no input required.

Per CAC RPTTF Distributions:	**ROPS 2018-19A**	**ROPS 2018-19B**		**Use of Maximum Repayment Authorized**	
RPTTF Balance Available for SA EO	3,513,411.41	5,653,553.00	(1)	746,405	SERAF
CAC Distributed RPTTF for SA EO	865,060.00	791,522.00	(1)	817,842	SERAF
Residual Balance (Calculated)	2,648,351.41	4,862,031.00	(1)	1,564,247	

(1) numbers based on estimate.