A G E N D A

CITY OF SEASIDE	SPECIAL MEETING
OVERSIGHT BOARD TO THE	COUNCIL CHAMBER
SUCCESSOR AGENCY TO THE	440 Harcourt Avenue
REDEVELOPMENT AGENCY OF	Tuesday, September 8, 2015
THE CITY OF SEASIDE	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. 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).

5. PUBLIC COMMENTS

6. CONSENT CALENDAR

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

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**

PURPOSE: The purpose of this item is to provide the Oversight Board the opportunity to review 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. This item will be brought back for consideration of adoption of a resolution approving the Recognized Obligation Payment Schedule 15-16 B and the related Administrative Budget on September 21, 2015.

RECOMMENDATION: It is recommended that the Oversight Board review 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 and provide comments to staff, as needed.

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

9. ADJOURNMENT

Next Regularly Scheduled Meeting:
September 21, 2015
Seaside City Hall
2:30 PM

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.

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.

MEETING MINUTES
DRAFT

CITY OF SEASIDE

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

REGULAR MEETING
COUNCIL CHAMBER
440 HARCOURT AVE
MONDAY, MAY 11, 2015

2:30 PM

1. CALL TO ORDER AT 2:31 PM

2. ROLL CALL – ESTABLISHMENT OF QUORUM

MEMBERS	SALLY REED, VICKI NAKAMURA, STEVE BRADFORD, MARK MCCLAIN, JANE PARKER, CHRIS RICKER, RALPH RUBIO
PRESENT:	SALLY REED, VICKI NAKAMURA, STEVE BRADFORD, MARK MCCLAIN, CHRIS RICKER, RALPH RUBIO
ABSENT:	JANE PARKER

3. CHAIR, VICE-CHAIR, EXECUTIVE DIRECTOR REPORTS

John Dunn reviewed the upcoming ROPS 15-16B reporting cycle that was summarized in an email from Tom Levendowski to City Manager, John Dunn on May 11. Tentative meeting dates were reviewed in order for the board to be able to approve and adopt the ROPS 15-16B by October 5, 2015. Chairperson Sally Reed asked each member to consider their calendar and would discuss at the end of the meeting.

4. PUBLIC COMMENT – None Received

5. REVIEW OF AGENDA – No changes made

6. CONSENT CALENDAR

A. APPROVE MINUTES FROM MARCH 23, 2015 REGULAR MEETING

On motion by Board Member Nakamura and Seconded by Building Official McClain and passed by the following vote the Oversight Board approved to modify the minutes to show the mover was Parker and the Seconder was Nakamura as the correction to the minutes. Board Member Ricker seconded the motion to approve the minutes including the above mentioned amendments.

AYES	6	COMMITTEE MEMBERS	SALLY REED, VICKI NAKAMURA, STEVE BRADFORD, MARK MCCLAIN, CHRIS RICKER, RALPH RUBIO
NOES	0	COMMITTEE MEMBERS	
ABSENT	1	COMMITTEE MEMBERS	JANE PARKER
RECUSED	0	COMMITTEE	

MEMBERS

7. BOARD MEMBER, EXECUTIVE DIRECTOR AND LEGAL COUNSEL COMMENTS & REQUESTS - NONE

8. BUSINESS ITEMS

A. CONSIDER APPROVAL AND TRANSMITTAL OF A SECOND AMENDMENT TO THE LONG RANGE PROPERTY MANAGEMENT PLAN (LRPMP)

Lisa Brinton, Community & Economic Development Services Manager presented the item. Through Ms. Brinton's power point presentation, she reviewed the second amendment to the LRPMP which include:

1. 1441 Canyon Del Rey (Embassy Suites) be moved to the "Retain for Future Development" category to allow for the City to administer the Ground Lease Agreement
    - Addition of statement of city's intent to enter into compensations agreement(s) as required for all properties transferred to the City for future development.

Staff recommended that the Oversight Board adopt the attached resolution (i) approving the Second Amendment to the Long Range Property Management Plan, (ii) finding that approval of the Second Amendment to the LRPMP is not a project pursuant to the California Environmental Quality Act, (iii) and (iv) directing the transmittal of the Department of Finance with a recommendation of approval.

In response to Ms. Brinton presentation, Chairperson Reed inquired to confirm that the discussed property is the site in which the actual hotel exist, and that the ground lease is for 99 years. Ms. Brinton confirmed the site location and that a 99 year ground lease was activated on the property. In addition, Chairperson Reed also inquired about a scenario if the Embassy Suites Corporation went bankrupt or if something happened in which the lease was broken, violated, what would happen to the property. Ms. Brinton provided information that those questions were also concerns of the Department of Finance in regards to there being no specific provision as what happens when the 99 year lease ends and what would happen if the lease was broken. The Board was also informed that if the property remained in the category of Enforceable Obligations, it would remain with the Successor Agency and the goal is dissolve the assets of the Successor Agency. It was also explained that the Enforceable Obligations category was more appropriate for properties that actually have a financial obligation listed on the recognized obligation payment schedule and in the event that the lease ends the proceeds would be handled through the compensation agreement.

On motion by Board Member Rubio and Seconded by Board Member Nakamura and passed by the following vote the Oversight Board passed to approve and the transmittal of Second Amendment to the Long Range Property Management Plan (LRPMP).

AYES	6	COMMITTEE MEMBERS	SALLY REED, VICKI NAKAMURA, STEVE BRADFORD, MARK MCCLAIN, CHRIS RICKER, RALPH RUBIO
NOES	0	COMMITTEE MEMBERS	
ABSENT	1	COMMITTEE MEMBERS	JANE PARKER
RECUSED	0	COMMITTEE MEMBERS	

9. Chairperson Reed revisited the proposed meeting dates to review the ROPS 15-16B prior to the due date of approval. Executive Director suggested September 8, 21 and October 5, 2015 as scheduled meetings to be held at 2:30pm.

On motion by Board Member Rubio and Seconded by Board Member McClain and passed by the following vote the Oversight Board schedule meetings on September 8, 21 and October 5, 2015 at 2:30pm.

AYES	6	COMMITTEE MEMBERS	SALLY REED, VICKI NAKAMURA, STEVE BRADFORD, MARK MCCLAIN, CHRIS RICKER, RALPH RUBIO
NOES	0	COMMITTEE MEMBERS	
ABSENT	1	COMMITTEE MEMBERS	JANE PARKER
RECUSED	0	COMMITTEE MEMBERS	

ADJOURNMENT at 2:46 PM

On motion, the meeting was adjourned at 2:46 PM.

Respectfully submitted,

____
Dominique Jones, Acting 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 8, 2015
SUBJECT:	**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**

PURPOSE

The purpose of this item is to provide the Oversight Board the opportunity to review 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. This item will be brought back for consideration of adoption of a resolution approving the Recognized Obligation Payment Schedule 15-16 B and the related Administrative Budget on September 21, 2015.

RECOMMENDATION

It is recommended that the Oversight Board review 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 and provide comments to staff, as needed.

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 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 (ROPS 15-16 A) . 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 (ROPS 15-16 B).

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's 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 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.

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. Draft of the Recognized Obligation Payment Schedule for the period January 1, 2016 and ending on June 30, 2016.

2. Administrative Budget - January 1, 2016 - June 30, 2016
3. For reference - Recognized Obligation Payment Schedule (ROPS 15-16 A) for the period July 1, 2015 through December 31, 2015.

Reviewed for Submission to the
City Council by:

John Dunn, City Manager

DRAFT

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 6/27/11	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 6/27/11	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 staff	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

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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

DRAFT

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 - *See attached detail*	$	57,630
Computer services	$	950
SUBTOTAL	$	62,280
TOTAL	**$**	**125,000**

SUCCESSOR AGENCY
TO THE REDEVELOPMENT AGENCY
OF THE CITY OF SEASIDE
CENTRAL CHARGES
January 1, 2016 through June 30, 2016

City Council/Successor Agency Board	$ 11,707.00
City Manager/City Clerk	$ 31,017.00
City Attorney	$ 15,945.00
Finance/Personnel	$ 34,917.00
Resource Management	$ 21,266.00
Buildings	$ 410.00
Annual total	$ 115,262.00
Six month total	**$ 57,630.00**

Draft

Source: Cost Allocation Plan

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

Filed for the July 1, 2015 through December 31, 2015 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):**	**$ 3,846,855**
B	Bond Proceeds Funding (ROPS Detail)	1,046,169
C	Reserve Balance Funding (ROPS Detail)	2,560,686
D	Other Funding (ROPS Detail)	240,000
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 2,691,208**
F	Non-Administrative Costs (ROPS Detail)	2,566,208
G	Administrative Costs (ROPS Detail)	125,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 6,538,063**
	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	2,691,208
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(15,770)
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 2,675,438**
	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	2,691,208
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**2,691,208**

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

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
(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
								$ 25,995,353		$ 1,046,169	$ 2,560,686	$ 240,000	$ 2,566,208	$ 125,000	$ 6,538.063
2	2003 Tax Allocation Bonds	Bonds Issued On or	9/24/2003	12/23/2014	US Bank	Bonds issued for non-housing	Merged	-	Y						$ -
4	Loan to fund housing project	OPA/DDA/Construction	9/1/2005	9/1/2015	Sunbay	Loan for low, moderate income housing project	Ft. Ord	3,400,562	N		1,511,848	200,000	1,688,714		$ 3,400,562
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 6/27/11	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 6/27/11	1/4/2001	6/30/2047	City of Seaside	Loan to fund projects	Ft. Ord	500,000	N						$ -
9	West Broadway Urban Village	Reserves	9/24/2003	8/1/2033	Monterey Peninsula Engineering, Granite Construction, etc.	Bond funds to be used for West Broadway Urban Village (Pending matching grants)	Merged	1,040,000	N	1,040,000					$ 1,040,000
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	120,000	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	160,000	N				20,000		$ 20,000
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	66,422	N					33,211	$ 33,211
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	15,000	N					7,500	$ 7,500
15	Legal Services	Admin Costs	1/1/2015	12/31/2014	Goldfarb & Lipman	Legal services for dissolution process	Merged and Ft. Ord	-	Y						$ -
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	5,300	N					2,650	$ 2,650
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 staff	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						$ -
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	-	N					-	$ -
26	Consumables	Admin Costs	7/1/2015	6/30/2016	Staples, Fed Ex, etc.	Miscellaneous operating	Merged and Ft. Ord	1,118	N					559	$ 559
27	Auto Center Revitalization	Improvement/Infrastructure	9/24/2003	8/1/2033	Superior Electric, Monterey Peninsula Engineering, etc.	Contract services	Merged	6,169	N	6,169					$ 6,169
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	171,000	N				4,500		$ 4,500

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
(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
36	Unfunded Prior-year Pass-Through Payment Obligations	Unfunded Liabilities	7/1/2004	12/31/2014	Monterey County Office of Education	Unfunded Prior-Year Pass-Through Obligations (FY 2004/2005 - 2010/2011)	Merged and Ft. Ord	-	Y						$ -
37	Unfunded Prior-year Pass-Through Payment Obligations	Unfunded Liabilities	7/1/2004	12/31/2014	Monterey Peninsula Unified School District	Unfunded Prior-Year Pass-Through Obligations (FY 2004/2005 - 2010/2011)	Merged and Ft. Ord	-	Y						$ -
38	Unfunded Prior-year Pass-Through Payment Obligations	Unfunded Liabilities	7/1/2004	12/31/2014	Monterey Peninsula College	Unfunded Prior-Year Pass-Through Obligations (FY 2004/2005 - 2010/2011)	Merged and Ft. Ord	-	Y						$ -
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	5,000	N					2,500	$ 2,500
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	600,000	N			25,000			$ 25,000
41	Reserve for 2003 Bond Payment	Bonds Issued On or Before 12/31/10	9/24/2003	12/23/2014	US Bank	To ensure that sufficient funds are available for the August 2015 debt service payment		-	Y						$ -
42	Reserve for housing loan payment	OPA/DDA/Construction	9/1/2005	9/1/2015	Sunbay	To ensure that sufficient funds are available for the September 2015 debt service payment			Y						$ -
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	-	N						$ -
44	Bank loan	Third-Party Loans	12/15/2005	6/30/2015	Rabobank	Paid Interest expense - ROPS 13-14A	Ft. Ord	-	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 for non-housing redevelopment projects	Merged	10,854,615	N		1,048,838		827,994		$ 1,876,832
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	40,000	N				20,000		$ 20,000

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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 14-15A Actuals (07/01/14 - 12/31/14)								
1	**Beginning Available Cash Balance (Actual 07/01/14)**	2,336,585		600,000		245,929	2,460,595	Column H - PPAs from ROPS 13-14A $33,821 + ROPS 13-14B $2,426,774.
2	**Revenue/Income (Actual 12/31/14)** RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	796	11,191,453			42,798	2,548,663	Column D - Proceeds from DOF approved 2014 bond refunding of 2003 Bond Series, including transfer of 2003 "Bond Reserve" noted in Column C, Line 3.
3	**Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14)** RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	1,291,212	258,206	300,000		41,174	2,566,714	Column C - Transfer of 2003 fiscal agent cash "Bond Reserve" to 2014 Bond Refunding escrow account on 12/23/14. Column D - Cost of issuance for 2014 Refunding Bond Series.
4	**Retention of Available Cash Balance (Actual 12/31/14)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		10,933,247	300,000			748,838	Column D - Balance held with US Bank escrow account for pay-off of 2003 Bond Series. Column E & H amounts are held in "Reserve" for ROPS 15-16A bond debt service per DOF letter dated 12/17/14.
5	**ROPS 14-15A RPTTF Prior Period Adjustment** RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required					15,770	
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	**$ 1,046,169**	**$ -**	**$ -**	**$ -**	**$ 247,553**	**$ 1,677,936**	
ROPS 14-15B Estimate (01/01/15 - 06/30/15)								
7	**Beginning Available Cash Balance (Actual 01/01/15)** **(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)**	**$ 1,046,169**	**$ 10,933,247**	**$ 300,000**	**$ 748,838**	**$ 247,553**	**$ 1,693,706**	Columns H - See Line 10 below to "Reserve" $1,511,848 for ROPS 15-16A final Sunbay debt service payment per Meet & Confer session on November 19, 2014.
8	**Revenue/Income (Estimate 06/30/15)** RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	1,000				40,000	-	
9	**Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)**	-	10,933,247			50,934	166,088	Column D - 2003 Bond Series pay-off on 1/9/2015 from US Bank escrow account per 2014 bond refunding instructions.
10	**Retention of Available Cash Balance (Estimate 06/30/15)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			300,000	748,838	200,000	1,511,848	Columns E, F, G & H - Amounts held in "Reserve" for ROPS 15-16A bonds & final Sunbay debt service payments per Meet & Confer session on November 19, 2014.
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	**$ 1,047,169**	**$ -**	**$ -**	**$ -**	**$ 36,619**	**$ 15,770**	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 14-15A 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 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A 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 15-16A Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	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	$ 1,291,212	$ 300,000	$ 300,000	$ 22,500	$ 41,174	$ 2,457,335	$ 2,457,335	$ 2,457,335	$ 2,441,565	$ 15,770	$ 125,149	$ 125,149	$ 125,149	$ 125,149	$ -	$ 15,770	
2	2003 Tax Allocation	-	1,291,212	-		-		2,056,050	2,056,050	$ 2,056,050	2,055,946	$ 104						$ 104	
3	Bank loan	-		-		-		-		$ -		$ -						$ -	
4	Loan to fund housing project	-		300,000	300,000	-		-		$ -		$ -						$ -	
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	-	-		-		-		$ -		$ -						$ -	
10	Seaside Resort Development	-		-		-		10,000	10,000	$ 10,000	137	$ 9,863						$ 9,863	
11	Seaside Resort Development	-		-		-		-		$ -		$ -						$ -	
12	Property Services	-		-		-		20,000	20,000	$ 20,000	16,860	$ 3,140						$ 3,140	
13	Employee costs	-		-		-		-		$ -		$ -		22,774		22,774		$ -	
14	Legal Services	-		-		-		-		$ -		$ -		6,079		6,079		$ -	
15	Legal Services	-		-		-		-		$ -		$ -		635		635		$ -	
16	Audit Services	-		-		-		-		$ -		$ -						$ -	
17	Consultant Services	-		-		-		-		$ -		$ -		24,663		24,663		$ -	
18	Contract Services	-		-		-		-		$ -		$ -						$ -	
19	Legal Advertising	-		-		-		-		$ -		$ -						$ -	
20	Liability insurance	-		-		-		-		$ -		$ -		2,650		2,650		$ -	
21	Central Services Charges	-		-		-		-		$ -		$ -		29,698		29,698		$ -	
22	Computer services	-		-		-		-		$ -		$ -		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	-		-		-		-		$ -		$ -		37,451		37,451		$ -	
26	Consumables	-		-		-		-		$ -		$ -		149		149		$ -	
27	Auto Center Revitalization	10,000	-	-		-		-		$ -		$ -						$ -	
28	Utilities and Repairs	-		-		12,500	9,486	-		$ -		$ -						$ -	
32	Pension Obligation Bond-ROPS II	-		-		-		-		$ -		$ -						$ -	
33	Other Post Employee Benefits-ROPS II	-		-		-		-		$ -		$ -						$ -	
34	Bond Maintenance Fees	-		-		-		4,500	4,500	$ 4,500	1,837	$ 2,663						$ 2,663	
35	DDA Amendment	-		-		10,000	31,688	-		$ -		$ -						$ -	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 14-15A 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 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A 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 15-16A Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	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	$ 1,291,212	$ 300,000	$ 300,000	$ 22,500	$ 41,174	$ 2,457,335	$ 2,457,335	$ 2,457,335	$ 2,441,565	$ 15,770	$ 125,149	$ 125,149	$ 125,149	$ 125,149	$ -	$ 15,770	
36	Unfunded Prior-year Pass-Through Payment Obligations	-		-		-		38,769	38,769	$ 38,769	38,769	$ -						$ -	
37	Unfunded Prior-year Pass-Through Payment Obligations	-		-		-		282,314	282,314	$ 282,314	282,314	$ -						$ -	
38	Unfunded Prior-year Pass-Through Payment Obligations	-		-		-		45,702	45,702	$ 45,702	45,702	$ -						$ -	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes
July 1, 2015 through December 30, 2015

Item #	Notes/Comments
	ROPS 15-16A - ROPS Detail
#2	Close project
#4	The Agency recommends partial funding for the Sunbay balloon payment as follows; $1,511,848 from excess 13-14B PPA cash (Column L) and $200,000 from excess "Other Funds" cash (Column M).
#15	Close project
#36	Close project
#37	Close project
#38	Close project
#41	Close project
#42	Close project
#45	New project - DOF approved refunding of the Agency's 2003 Tax Allocation Bond Series. This Line item will be for the 2014 Bond Refunding Series debt service payments.
#46	New project - DOF approval of the Agency's Long Range Property Management Plan is anticipated prior to July 1, 2015. This Line item will be for administrative costs in implementing the Plan.
#47	New project - DOF approved the In & Out Burger project. This Line item will be for direct project management costs that cannot be billed and/or passed through to the developer.
	ROPS 15-16A - Report of Cash Balances
Column D	Lines 2, 3, 4 & 9 - DOF, Agency Board and Oversight Board formally approved the refunding for the Agency's 2003 Tax Allocation Bonds. Detail closing escrow instructions, US Bank fiscal agent account statements, and a debt service amortization schedule are available upon request. 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 will exceed $1,000,000.
Column G	Line 10 - The Agency recommends $200,000 of excess "Other Funds" cash be used for the final Sunbay balloon payment during ROPS 15-16A cycle.
Column H	Line 10 - Based on the November 19, 2014 Meet & Confer session, the excess ROPS 13-14B PPA of $1,511,848 will be placed in "Reserve" for the final Sunbay balloon payment of $3,400,562.
	ROPS 15-16A - Report of Prior Period Adjustments
#2	Column D - According to the 2014 bond refunding escrow instructions, the 2003 "Fiscal Agent Cash Reserve" was transferred to the 2014 refunding escrow account with US Bank. The amount will be used to pay-off the outstanding 2003 Bond Series on January 9, 2015. Also see Column D of Report of Cash Balances.