

Meeting Date: January 16, 2025

ITEM NO. __

CITY OF SEASIDE
ACTING AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY

STAFF REPORT

TO: Monterey County Oversight Board

FROM: Jessica Riley, Finance Director

DATE: January 16, 2025

**ITEM: REVIEW OF THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE (ROPS) 25-26 FOR THE PERIOD JULY 1, 2025 – JUNE 30,
2026**

RECOMMENDATION

Adopt a resolution approving the Successor Agency for the City of Seaside Recognized Obligation Payment Schedule (ROPS) for July 1, 2025 to June 30, 2026; authorize the Chair of the Oversight Board to sign the ROPS form, as required by the State Department of Finance; and Direct staff to submit the ROPS to the State Department of Finance.

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, 2024 and ending on June 30, 2025 (ROPS 24-25). At this time, a ROPS has been prepared for the next twelve-month fiscal period commencing on July 1, 2025 and ending on June 30, 2026 (ROPS 25-26).

The ROPS 25-26 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, 2025. Prior to submission, the ROPS must be reviewed and approved by the new Consolidated Oversight Board on January 16, 2025. 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’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.

Beginning with ROPS 19-20, the ROPS must 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 25-26 will be submitted to DOF. The COB will meet on January 24, 2025. The COB requires all information related to the ROPS 25-26 to be submitted by December 9, 2024 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 25-26.

Summary of the ROPS 25-26:

Item No.	Project Name	Obligation Amt.	ROPS 25-26 Request
6	City Loan	\$2,333,431	\$0
7	City Loan	500,000	0
12	Property Services	0	0
23	SERAF	0	0
24	SERAF	0	0
34	Bond Maintenance Fees	29,700	5,000
45	2014 Tax Allocation Refunding Bonds	93,575	20,756

48	Reserve for 2014 TARB	1,338,575	155,756
49	Administration Costs	<u>0</u>	<u>0</u>
	Totals	\$4,295,281	\$181,513

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 Successor Agency received a Finding of Completion from the Department of Finance on March 28, 2014.

The Successor Agency is currently reviewing documentation to support this item.

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. The documentation to support the item is being reviewed.

The remaining items listed on the ROPS 25-26 are all routine items. The 2014 Tax Allocation Refunding Bond will be retired in August 2033.

The other item included in the ROPS is the annual fiscal agent fees and bond disclosure services associated with the 2014 Tax Allocation Refunding Bond.

ATTACHMENTS

Attachment 1 – Draft Resolution

Attachment 2 – Department of Finance ROPS 24-25 Annual Recognized Obligation Payment Schedule previously approved with prior period adjustments.

Attachment 3 – Determination Letter for 24-25 ROPS

Attachment 4 – Proposed ROPS 25-26 for the Successor Agency for the City of Seaside and 22-23 Cash Balance Report

**Before the Consolidated Oversight Board
for the Successor Agency for the City of Seaside, State of California**

Resolution No. 2025-04

Approve the Recognized Obligation Payment Schedule (ROPS 25-26) for the Period from July 1, 2025 to June 30, 2026, make related findings, and direct the Successor Agency Staff to take all actions necessary to effectuate requirements associated with this approval.

WHEREAS, the California state legislature enacted Assembly Bill X1 26 (as amended by AB 1484, the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, on January 9, 2012, City Counsel of the City of Seaside adopted Resolution No. 12-01 agreeing to serve as the Successor Agency to the former Redevelopment Agency of the City of Seaside; and

WHEREAS, on February 1, 2012, the RDA of the City of Seaside was dissolved pursuant to Health and Safety Code Section 34172; and

WHEREAS, pursuant to the Dissolution Act, the Successor Agency is declared to be a separate legal entity from the City of Seaside; and

WHEREAS, the Dissolution Act provides for the appointment of a consolidated oversight board (the "Consolidated Oversight Board"), as of July 1, 2018, with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, Health and Safety Code Section 34177(1)(2)(A) requires the Successor Agency to prepare draft Recognized Obligation Payment Schedules and make associated notifications and distributions; and

WHEREAS, Successor Agency staff prepared the Recognized Obligation Payment Schedule for the period July 1, 2025 through June 30, 2026 (the "ROPS 25-26"); and

WHEREAS, on December 5, 2024, the Successor Agency to the Redevelopment Agency of the City of Seaside reviewed the ROPS 25-26; and

WHEREAS, under the Dissolution Act, the ROPS 25-26 must be submitted by the Successor Agency for the City of Seaside to the Consolidated Oversight Board for the Consolidated Oversight Board's approval in accordance with the Dissolution Act; and

WHEREAS, the Consolidated Oversight Board has reviewed the Successor Agency for the City of Seaside ROPS 25-26 and has considered the staff presentation and any comments from the public related thereto.

NOW, THEREFORE, BE IT RESOLVED that the Consolidated Oversight Board hereby finds and determines that the foregoing recitals are true and correct, and together with information provided by the Successor Agency for the City of Seaside staff and the public, form the basis for the approvals, findings, resolutions and determinations set forth below.

BE IT FURTHER RESOLVED that in accordance with the Dissolution Act, the Consolidated Oversight Board hereby approves the Successor Agency to the Redevelopment Agency of the City of Seaside ROPS 25-26 (“ROPS 25-26”) in the form on file with the secretary of the Consolidated Oversight Board, including the agreements and obligations described in the ROPS 25-26, and hereby determines that such agreements and obligations constitute “enforceable obligations” and “recognized obligations” for all purposes of the Dissolution Act. In connection with such approval, the Consolidated Oversight Board makes the specific findings set forth below.

1. The Consolidated Oversight Board has examined the items on the ROPS 25-26 and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency for the City of Seaside until disposition in accordance with the Dissolution Act, the continued administration of the ongoing agreements herein approved by the Consolidated Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency for the City of Seaside.
2. The Successor Agency for the City of Seaside is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the ROPS 25-26 and herein approved by the Consolidated Oversight Board.
3. The Consolidated Oversight Board hereby authorizes and directs the Successor Agency for the City of Seaside staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hard copy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS 25-26 and to take any other actions necessary to ensure the validity of the ROPS 25-26 and the validity of any enforceable obligation listed thereon, including participation in any Meet and Confer process.

BE IT FURTHER RESOLVED that this Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

PASSED AND ADOPTED this 16th day of January, 2025 by the following vote, to wit:

AYES:

NOES:

ABSENT:

, Chairperson

I, Patricia Ruiz, Board Clerk for the Consolidated Oversight Board, hereby certify that the foregoing is a true copy of an original order of said Consolidated Oversight Board duly made and entered in the minutes thereof for the meeting on January 16, 2025.

Dated:

Patricia Ruiz, Board Clerk

Seaside Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail Requested

July 1, 2024 through June 30, 2025

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	24-25A (July - December)					Q	24-25B (January - June)					W
											Fund Sources						Fund Sources					
											L	M	N	O	P		R	S	T	U	V	
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin 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	ROPS 24-25 Total						24-25A Total						24-25B Total
6	City loan	City/County Loan (Prior	6/15/1995	6/30/2047	City of Seaside	Loan to fund projects	Merged	\$ 4,746,246	N	\$ 188,263	\$ 0	\$ 0	\$ 5,000	\$ 0	\$ 0	\$ 5,000	\$ 0	\$ 71,844	\$ 111,419	\$ 0	\$ 0	\$ 183,263
7	City loan	City/County Loan (Prior	1/4/2001	6/30/2047	City of Seaside	Loan to fund projects	Ft. Ord	2,333,431	N	\$ -						\$ -						\$ -
		06/28/11), Other						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	0	N	\$ -						\$ -						\$ -
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		N	\$ -						\$ -						\$ -
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	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	0	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		N	\$ -						\$ -						\$ -
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	27,441	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		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	117,706	N	\$ 24,132						\$ -			24,132			\$ 24,132
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	1,767,668	N	\$ 159,131						\$ -		71,844	87,287			\$ 159,131
49	Administration Costs	Admin Costs	7/1/2018	6/30/2019	Seaside Successor Agency	Successor Agency Administration Costs	Merged		N	\$ -						\$ -						\$ -
50									N	\$ -						\$ -						\$ -
51									N	\$ -						\$ -						\$ -
52									N	\$ -						\$ -						\$ -
53									N	\$ -						\$ -						\$ -
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79									N	\$ -						\$ -						\$ -
80									N	\$ -						\$ -						\$ -

Seaside Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail Requested

July 1, 2024 through June 30, 2025

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	24-25A (July - December)					Q	24-25B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin 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	ROPS 24-25 Total						24-25A Total						24-25B Total	
81									N	\$ -						\$ -							\$ -
82									N	\$ -						\$ -							\$ -
83									N	\$ -						\$ -							\$ -
84									N	\$ -						\$ -							\$ -
85									N	\$ -						\$ -							\$ -
86									N	\$ -						\$ -							\$ -
87									N	\$ -						\$ -							\$ -
88									N	\$ -						\$ -							\$ -
89									N	\$ -						\$ -							\$ -
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105									N	\$ -						\$ -							\$ -
106									N	\$ -						\$ -							\$ -
107									N	\$ -						\$ -							\$ -



Transmitted via e-mail

March 29, 2024

Victor Damiani, Finance Director
City of Seaside
440 Harcourt Avenue
Seaside, CA 93955

2024-25 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Seaside Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2024 through June 30, 2025 (ROPS 24-25) to the California Department of Finance (Finance) on February 6, 2024. Finance has completed its review of the ROPS 24-25.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- On the ROPS 24-25 form, the Agency reported cash balances and activity for the period July 1, 2021 through June 30, 2022 (ROPS 21-22). According to our review, the Agency has approximately \$71,844 from Reserve Balances and \$611,222 from Other Funds available to fund enforceable obligations on the ROPS 24-25. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF) funding. The items listed below in the Funding Reclassification table do not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for these items has been reclassified in the amounts as specified.

Item no.	Item Name	Total RPTTF Funding Requested	RPTTF Approved	Other Funds Approved	Reserve Balance Approved
34	Bond Maintenance Fees	\$5,000	0	\$5,000	
45	2014 Tax Allocation Refunding Bonds	\$24,132	0	\$24,132	
48	Reserve for 2014 Tax Allocation Refunding Bond Payment	\$159,131	0	\$87,287	\$71,844
	Total	\$188,263	0	\$116,419	\$71,844

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the ROPS 21-22 period. The ROPS 21-22 prior period adjustment (PPA) will offset the ROPS 24-25 RPTTF distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency. The total authorized RPTTF is insufficient to allow the entire PPA to be applied this ROPS period, resulting in an excess PPA that should be applied prior to requesting RPTTF on future ROPS.

The Agency's maximum approved RPTTF distribution for the reporting period is \$0, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2024 through December 31, 2024 period (ROPS A period), and one distribution for the January 1, 2025 through June 30, 2025 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 24-25 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the adjusted items, Finance approves the remaining items listed on the ROPS 24-25 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 24-25, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days from the date of this letter. The Agency must use the RAD App to complete and submit its Meet and Confer request form. The Meet and Confer process and guidelines are available on our website:

http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 24-25. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 24-25 form submitted by the Agency and this determination letter will be posted on our website:

<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 24-25 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

Victor Damiani
March 29, 2024
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The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to RedevelopmentAdministration@dof.ca.gov.

Sincerely,



for Cheryl L. McCormick, CPA
Chief, Office of State Audits and Evaluations

cc: Jessica Riley, Assistant Finance Director, City of Seaside
Patty Ruiz, Auditor-Controller Analyst I, Monterey County
Jennifer Forsyth, Countywide Oversight Board Representative

Attachment A

Approved RPTTF Distribution July 2024 through June 2025			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 5,000	\$ 183,263	\$ 188,263
Administrative RPTTF Requested	0	0	0
Total RPTTF Requested	5,000	183,263	188,263
RPTTF Requested	5,000	183,263	188,263
<u>Adjustment(s)</u>			
Item No. 34	(5,000)	0	(5,000)
Item No. 45	0	(24,132)	(24,132)
Item No. 48	0	(159,131)	(159,131)
	(5,000)	(183,263)	(188,263)
RPTTF Authorized	0	0	0
Administrative RPTTF Authorized	0	0	0
ROPS 21-22 prior period adjustment (PPA)	(5,000)	(20,409)	(25,409)
Excess PPA	5,000	20,409	25,409
Total RPTTF Approved for Distribution	\$ 0	\$ 0	\$ 0

Recognized Obligation Payment Schedule (ROPS 25-26) - Summary
Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Seaside
County: Monterey

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 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)	\$ 5,000	\$ 176,512	\$ 181,512
F RPTTF	5,000	176,512	181,512
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 5,000	\$ 176,512	\$ 181,512

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 25-26) - ROPS Detail
July 1, 2025 through June 30, 2026

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$4,295,281		\$181,512	\$-	\$-	\$-	\$5,000	\$-	\$5,000	\$-	\$-	\$-	\$176,512	\$-	\$176,512
6	City loan	City/County Loan (Prior 06/28/11), Cash exchange	06/15/1995	06/30/2047	City of Seaside	Loan to fund projects	Merged	2,333,431	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
7	City loan	City/County Loan (Prior 06/28/11), Other	01/04/2001	06/30/2047	City of Seaside	Loan to fund projects	Ft. Ord	500,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
34	Bond Maintenance Fees	Fees	09/24/2003	08/01/2033	US Bank, Urban Futures, Arbitrage Rebate Service, Willdan Financial Services, etc.	Trustee fees, arbitrage calculation, disclosure certification	Merged & Ft. Ord	29,700	N	\$5,000	-	-	-	5,000	-	\$5,000	-	-	-	-	-	\$-
40	Seaside Resort Development, per amended DDA	Project Management Costs	02/07/2014	10/19/2025	Richards Watson & Gershon, Larry Seeman, EMC Planning Group, etc.	Costs billed to developer for DDA work	Ft. Ord	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
45	2014 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	12/23/2014	08/01/2033	US Bank	Bonds issued to refinance 2003 bond series (Feb 1, interest payments)	Merged	93,575	N	\$20,756	-	-	-	-	-	\$-	-	-	-	20,756	-	\$20,756
48	Reserve for 2014 Tax Allocation Refunding Bond payment	Refunding Bonds Issued After 6/27/12	12/23/2014	08/01/2033	US Bank	Reserve for annual August 1, bond debt service payment per	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						bond covenant																
49	Administration Costs	Admin Costs	07/01/2018	06/30/2019	Seaside Successor Agency	Successor Agency Administration Costs	Merged	1,338,575	N	\$155,756	-	-	-	-	-	\$-	-	-	-	155,756	-	\$155,756

Seaside
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.							
A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	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 07/01/22) RPTTF amount should exclude "A" period distribution amount.			384,415	730,630	492,177	
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				16,155		
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)				81,847	148,131	
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				150,256	-	Debt service
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required			25,409	22-23 PPA
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$384,415	\$514,682	\$318,637	

Seaside
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026

Item #	Notes/Comments
6	
7	
34	
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48	
49	