

# **CONSOLIDATED OVERSIGHT BOARD**

## **MONTEREY COUNTY**

### **ACTING AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY**

<b>MEETING: January 22, 2026</b>	<b>AGENDA NO.: 13</b>
<b>SUBJECT</b> a. <b>Adopt a Resolution approving the Successor Agency for the County of Monterey Recognized Obligation Payment Schedule (ROPS) for July 1, 2026 to June 30, 2027 (ROPS 26-27);</b> b. <b>Authorize the Chair of the Oversight Board to sign the ROPS form, as required by the State Department of Finance; and</b> c. <b>Direct staff to submit the ROPS to the State Department of Finance.</b>	
<b>DEPARTMENT: County of Monterey Housing and Community Development Department</b>	

#### **RECOMMENDATION:**

- a. Adopt a resolution approving the Successor Agency for the County of Monterey Recognized Obligation Payment Schedule (ROPS) for July 1, 2026 to June 30, 2027 (ROPS 26-27);
- b. Authorize the Chair of the Oversight Board to sign the ROPS form, as required by the State Department of Finance; and
- c. Direct staff to submit the ROPS to the State Department of Finance.

#### **DISCUSSION:**

Pursuant to complying with the Dissolution Act, as amended by Assembly Bill (AB) 1484, the Annual ROPS 26-27, must be approved by the Consolidated Oversight Board by resolution and submitted to the State Department of Finance (DOF), County Auditor-Controller, and County Administrative Officer by February 1, 2026. AB 1484 includes penalties for Successor Agencies that do not submit the ROPS by the deadline.

As with previous ROPS, the primary purpose is to list all enforceable obligations, the total amount of the obligation, and payments anticipated for the twelve-month period from July 1, 2026, through June 30, 2027. Once approved by DOF, the Annual ROPS 26-27 will allow the Successor Agency to make the payments listed. The draft resolution (Attachment 1) and ROPS 26-27 (Attachment 2) are provided for Board consideration. Also included with this report is the Department of Finance's letter regarding the 2025-26 Annual Recognized Obligation Payment Schedule dated March 28, 2025 (Attachment 3). Prior period ROPS 25-26 submitted by the Agency can be accessed at [Monterey County Annual ROPS Submission 25-26](#). Prior period ROPS 24-25 and ROPS 23-24, referenced below, can be accessed at [https://dof.ca.gov/wp-content/uploads/sites/352/2024/04/Monterey\\_County\\_Annual\\_ROPS\\_2024-25.pdf](https://dof.ca.gov/wp-content/uploads/sites/352/2024/04/Monterey_County_Annual_ROPS_2024-25.pdf) and [https://dof.ca.gov/wp-content/uploads/sites/352/2024/01/Monterey\\_County\\_Annual\\_ROPS\\_2023-24.pdf](https://dof.ca.gov/wp-content/uploads/sites/352/2024/01/Monterey_County_Annual_ROPS_2023-24.pdf), respectively.

A total of **\$4,471,787** is needed for the Agency's ROPS 26-27 period anticipated expenditures, of which \$2,602,982 to be funded utilizing RPPTF (tax increment) funds, \$1,600,000 to be funded utilizing Reserve Funds, and \$268,805 to be funded utilizing Other Funds (interest income). The majority of the annual Agency expenditures, **\$3,912,439** relates to the East Garrison development Item No. 8 (East Garrison Public Facilities) associated with the East Garrison Library with Sheriff Field Office Project. Of the remaining needs, **\$558,088** is related to the Item No. 10 (East Garrison DDA) for the Agency's administration of the East Garrison Disposition and Disposal Agreement (EGDDA), and **\$1,260** is related

to the Item No. 11 (in Lieu Assessment Fees) for assessments levied on the Agency-owned properties remaining at East Garrison. The Estimated Beginning Fund Balance for ROPS 26-27 period for the Successor Agency is \$5,585,248.

#### Item 8 – East Garrison Facilities

*Project and ROPS Overview* - The Library with Sheriff Field Office Project (Library Project) at East Garrison is to be owned and operated by the Monterey County Free Libraries (MCFL), and the County of Monterey Public Works, Facilities and Parks Department (PWFP) is providing project management and oversight to bring the Project to fruition. Total projects costs for the Library Project (Fiscal Year 2023-24 through completion in FY 2026-27) are approximately \$8,915,070 to be funded by the Agency (approximately \$6,613,487 total) and the Master Developer (\$2,301,583.21). The Monterey County Free Libraries will provide funding for all removable fixtures and furnishings estimated at approximately \$800,000 (not part of the Library Project construction budget).

The MCFL, working with the PWFP, added the Library Project to the County's Capital Improvement Program starting Fiscal Year 2023-24 (CIP Project #L-1606), which corresponds to ROPS 23-24 period. In fall 2023, the PWFP Project Manager, in collaboration with the MCFL and the Monterey County Sheriff's Department, commenced preconstruction work for the Library Project including site assessment and preliminary architectural drawings. During ROPS 24-25, project plans were finalized, permit applications submitted. During ROPS period 25-26 the Library Project is anticipated to receive final permits, go out to bid, and commence construction by late spring 2026. In August 2025 the Agency processed the transfer of the Agency-owned parcel that is the future Library Project site to the County of Monterey. Construction of the Library Project is anticipated to take approximately 18 months, with the bulk of construction anticipated during ROPS 26-27 period and completed in mid- 2027 (ROPS 27-28).

*Prior Period ROPS* – During prior ROPS 24-25 period, the Agency was approved for \$845,000 funding a portion of the Agency's obligation for the Library Project, of which \$187,730 was expended. For the current ROPS 25-26 period, the Agency was approved for \$3,380,383 for the Library Project, of which \$2,419,169 is anticipated to be expended by June 30, 2025, based on the updated construction start anticipated in spring 2026.

*ROPS 26-27 Period* - The Agency is requesting \$3,912,439.19 for ROPS 26-27 for Item No. 8 to fund a portion of the Agency's obligation toward the construction of the Library Project, of which \$1,600,000 is to be funded with Reserve Funds and \$2,312,439 is requested to be funded with RPPTF. For ROPS 26-27, construction activities are an estimated \$6,214,022, inclusive of an estimated \$40,000 for PWFP staff project management labor, \$474,925 for construction management, and \$4,749,248 library construction. Please see the East Garrison Library Project Budget Summary worksheet for additional detail (Attachment 4).

#### Item No. 10 – East Garrison DDA

*Prior Period ROPS* – The Agency was approved for \$140,000 in the prior ROPS 24-25 period for Item No. 10 administration of the East Garrison DDA, of which \$41,680 was expended. For the current ROPS 25-26 period, \$80,000 was approved and funded using interest income as "Other Funds" and is anticipated to be fully expended. Annually Item No. 10 funds cover staff and consulting administrative costs, oversight of moderate-income housing qualifications (as needed), seasonal fire fuel management/weed abatement, and as-needed building maintenance activities. While in recent years the Agency's actual expenditures have been below \$100,000 annually for this Item No. 10, the Agency administration costs are estimated to be significantly higher as a result of added contractor costs for routine monitoring and

maintenance of the historic buildings as well as for consultant services for master planning.

*ROPS 26-27 Period* - The Agency is requesting \$558,088 for ROPS 26-27 for Item No. 10 to fund East Garrison DDA administration, of which \$268,805 is to be funded with Other Funds and \$289,283 is requested to be funded with RPPTF. While in recent years the Agency's actual expenditures have been below \$100,000 annually for this Item No. 10, the Agency administration costs are estimated to be significantly higher for ROPS 26-27 as a result of added contractor costs for routine monitoring and maintenance of the historic buildings as well as for consultant services for master planning. are estimated:

- a. Insurance - \$4,412;
- b. Staff costs - \$30,000;
- c. Consultant for financial reporting - \$5,000;
- d. Contractor for Agency property seasonal weed abatement and fire fuel mitigation - \$20,000;
- e. Contractor for Agency historic building monitoring, maintenance and on-call services - \$54,000;  
and
- f. Consultant for updated Historic Arts District Master Plan (described below) - \$444,676.

East Garrison Specific Plan and DDA envisions the renovation of 23 remaining historic buildings as a "Historic Arts District". The district as originally envisioned focuses reuse of the district on cultural and arts-related uses, and development within it would be required to conform to strict historic preservation design guidelines. In 2023, Artspace Consulting, the consulting arm of the non-profit partner identified to redevelop the East Garrison Historic Arts District, conducted a community engagement process and developed a Creative Space Needs Analysis. During 2024, the Agency was working with Artspace to update its Business Plan for the district to identify the scope of development feasible given market conditions, funding availability, and community interest as it has changed since the 2005 DDA and original project approvals. Unfortunately, in December 2024, Artspace informed the Agency that due to organizational changes it was withdrawing from participation at East Garrison.

The Agency is in the process of procuring a consultant to develop a Historic Arts District Master Plan ("Plan") that marries an exploration of the current market demand for creative uses, stakeholder input to gauge interest in developing on the site, the cost to rehabilitate and reuse some or all of the 23 historic buildings plus the former Battle Simulation and Theater building sites to meet these uses, and community feedback on the reuse ideas that have been deemed feasible. This is a necessary planning step to identify opportunity and steps needed to update the vision for the Historic Arts District in light of changed circumstances since 2005, and to ultimately guide implementation and finalize disposition of the historic properties/buildings. The scope of work and budget is underdevelopment, and a contract is anticipated to be approved in winter of 2026 and work to get underway during this ROPS 25-26; completion is anticipated in ROPS 26-27 period.

#### Item No. 11 – In Lieu Assessment Fees

*Prior Period ROPS* – For prior ROPS 24-25 period and 25-26, the Agency was approved each year for \$1,109 to pay recurring annual tax fees assessed on properties still owned by the Agency. These funds were fully expended each year.

*ROPS 26-27 Period* - The Agency is requesting \$1,260 for ROPS 26-27 for Item No.11 to pay the slightly increased annual tax fees assessed on properties still owned by the Agency and pending final disposition at East Garrison. This annual assessment amount is expected to reduce overtime as the Agency retires its obligations and remaining properties held by the Agency are transferred to other entities.

Prepared by: Shandy Carroll, Management Analyst III  
Reviewed by: Lori Woodle, Finance Manager

Approved by: Melanie Beretti, AICP, Chief of Planning (831) 755-5285

**Attachments:**

Attachment 1 – Draft Resolution

Attachment 2 – ROPS 26-27 Annual Recognized Obligation Payment Schedule

Attachment 3 – DOF Letter Regarding 2025 -26 Annual Recognized Obligation Payment Schedule

Attachment 4 – East Garrison Library Project Budget Summary

**Before the Consolidated Oversight Board  
Successor Agency to the Redevelopment Agency  
County of Monterey, State of California**

**Resolution No. 2026-06**

Approve the Successor Agency to the Redevelopment Agency of the )  
County of Monterey (Successor Agency) Recognized Obligation Payment )  
Schedule (ROPS) for the Period from July 1, 2026 to June 30, 2027 (ROPS )  
26-27), 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 10, 2012, the Monterey County Board of Supervisors adopted Resolution No. 12-006 agreeing to serve as the Successor Agency to the former Redevelopment Agency of the County of Monterey; and

WHEREAS, on February 1, 2012, the RDA of the County of Monterey 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 County of Monterey; 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(l)(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, 2026 through June 30, 2027 (the "ROPS 26-27"); and

WHEREAS, under the Dissolution Act, the Proposed ROPS 26-27 must be submitted by the Successor Agency 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's Proposed ROPS 26-27 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 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 Proposed ROPS in the form on file with the secretary of the Consolidated Oversight Board (the "Approved ROPS 26-27"), including the

agreements and obligations described in the Approved ROPS 26-27, 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 Approved ROPS 26-27 and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency 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.
2. The Successor Agency is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the Approved ROPS 26-27 and herein approved by the Consolidated Oversight Board.
3. The Consolidated Oversight Board hereby authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the Approved ROPS 26-27 and to take any other actions necessary to ensure the validity of the Approved ROPS 26-27 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 22<sup>ND</sup> day of January 2026, by the following vote, to wit:

AYES:

NOES:

ABSENT:

\_\_\_\_\_  
,Chair

I, Melanie Beretti, Successor Agency Staff of the Successor Agency to the Redevelopment Agency of the County of Monterey, State of California, 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 22, 2026.

Dated:

Melanie Beretti, AICP, Chief of Planning  
Housing and Community Development Department  
County of Monterey, State of California

By \_\_\_\_\_

Monterey County ROPS 2026-27 Annual

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
8	East Garrison Facilities	OPA/DDA/Construction	10/4/2005	1/1/2035	Various	Tax increment pledged for design & construction public facilities per DDA (estimate) - current year is reserve for long-term obligation	4,219,500	3,912,439	
9	East Garrison Historic District	OPA/DDA/Construction	10/4/2005	1/1/2035	Various	Contract to assist with development of affordable housing programs	9,081,786	-	
10	E Garrison DDA	OPA/DDA/Construction	10/4/2005	1/1/2035	Agency (or successor)	\$300K/year commitment for E Garrison Project administration per DDA	4,834,036	558,088	
11	In Lieu Assessment Fees	Fees	5/2/2013	5/2/2013	County of Monterey	In Lieu fees for properties formerly owned by RDA 031-161-016-000; 031-161-021-000; 031-161-022-000; 031-161-023-000; and 031-164-130-000 (E Garrison). Assessments occur annually until the property no longer belongs to Successor Agency	10,437	1,260	
16	Advance from County	City/County Loans After 6/27/11	5/30/2012	5/30/2012	County of Monterey	Repay 4/25/02 \$123,800 loan from County plus interest	344,743	-	
17	FY 10 SERAF	SERAF/ERAF	7/1/2009	6/30/2010	Housing Successor Agency	Repay funds transferred from Ft Ord Housing Set-Aside for FY 10	-	-	
18	FY 11 SERAF	SERAF/ERAF	7/1/2010	6/30/2011	Housing Successor Agency	Supplemental ERAF payment	-	-	
19	East Garrison DDA Housing Subsid	OPA/DDA/Construction	10/4/2005	1/1/2035	Developer of East Garrison Project	Repay funds transferred from Ft Ord Housing Set-Aside for FY 11	-	-	
29	Successor Agency Administrative C Admin Costs		7/1/2013	6/30/2014	Various, including County of Monterey	Very low and low income housing subsidy per DDA (estimate)	13,364,231	-	
						Administrative Cost Allowance per H&S Code Sect. 34171(b)	2,541,623	-	

# Monterey County

## ROPS 2026-27 Annual

<u>Summary</u>	<u>Detail</u>	<u>Cash Balances</u>		<u>Submission</u>
Requested Funding for Obligations		26-27A Total	26-27B Total	ROPS Total
<b>A</b>	<b>Obligations Funded as Follows (B+C+D)</b>	<b>1,868,805</b>	<b>0</b>	<b>1,868,805</b>
B	Bond Proceeds	0	0	0
C	Reserve Balance	1,600,000	0	1,600,000
D	Other Funds	268,805	0	268,805
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>1,032,455</b>	<b>1,570,527</b>	<b>2,602,982</b>
F	RPTTF	1,032,455	1,570,527	2,602,982
G	Administrative RPTTF	0	0	0
<b>H</b>	<b>Current Period Obligations (A+E)</b>	<b>2,901,260</b>	<b>1,570,527</b>	<b>4,471,787</b>

**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
_____	_____
Signature	Date



Transmitted via e-mail

March 28, 2025

Melanie Beretti, Principal Planner  
Monterey County  
1441 Schilling Place, 2nd Floor  
Salinas, CA 93901

### **2025-26 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the Monterey County Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2025 through June 30, 2026 (ROPS 25-26) to the California Department of Finance (Finance) on January 29, 2025. Finance has completed its review of the ROPS 25-26.

Based on a sample of line items reviewed and application of the law, Finance approves all the items listed on the ROPS 25-26 at this time.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2022 through June 30, 2023 (ROPS 22-23) period. The ROPS 22-23 prior period adjustment (PPA) will offset the ROPS 25-26 Redevelopment Property Tax Trust Fund (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 Agency's maximum approved RPTTF distribution for the reporting period is \$2,549,160, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2025 through December 31, 2025 period (ROPS A period), and one distribution for the January 1, 2026 through June 30, 2026 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 25-26 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

This is our final determination regarding the obligations listed on the ROPS 25-26. 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 25-26 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 25-26 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.

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](mailto:RedevelopmentAdministration@dof.ca.gov).

Sincerely,

A handwritten signature in blue ink that reads "Cheryl L. McCormick". The signature is written in a cursive style.

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

cc: Lori Woodle, Finance Manager I, Monterey County  
Patty Ruiz, Auditor-Controller Analyst I, Monterey County  
Jennifer Forsyth, Countywide Oversight Board Representative

**Attachment**

<b>Approved RPTTF Distribution July 2025 through June 2026</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>Total</b>
RPTTF Requested	\$ 1,381,492	\$ 2,000,000	\$ 3,381,492
Administrative RPTTF Requested	0	0	0
<b>Total RPTTF Requested</b>	<b>1,381,492</b>	<b>2,000,000</b>	<b>3,381,492</b>
<b>RPTTF Authorized</b>	<b>1,381,492</b>	<b>2,000,000</b>	<b>3,381,492</b>
<b>Administrative RPTTF Authorized</b>	<b>0</b>	<b>0</b>	<b>0</b>
ROPS 22-23 Prior Period Adjustment (PPA)	(832,332)	0	(832,332)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 549,160</b>	<b>\$ 2,000,000</b>	<b>\$ 2,549,160</b>

# ATTACHMENT 4

County of Monterey					
Department of Public Works, Facilities, Parks					
<b>13993 Sherman Blvd - East Garrison Library</b>					
Project/Fund#: 001-8552-411200					
Project Manager: Andrei F Petrutiu					
Budget Revised: 12/4/2025					
Project Budget Summary	FY24 Final Expenditures (Programming , SD and DD)	FY25 Final Expenditures (CD'S & BP)	FY26 Estimated Budget (Bid & Construction)	FY27 Estimated Budget (Construction)	Total Project Budget
<b>DESIGN/ENVIRONMENTAL</b>					
WRD (Programming, SD and DD)	\$38,390.33	\$130,104.67	\$0.00	\$0.00	\$168,495.00
WRD (CD, BP, Bidding, CA & AS1)	\$0.00	\$38,655.00	\$443,970.00	\$0.00	\$482,625.00
Geotechnical Consultant - Earth Systems	\$24,100.00	\$0.00	\$2,000.00	\$0.00	\$26,100.00
Topographic Consultant - PWFP M. Goetz	\$4,500.00	\$0.00	\$0.00	\$0.00	\$4,500.00
Phase 1 ESA Consultant - M3	\$3,350.00	\$0.00	\$0.00	\$0.00	\$3,350.00
Building Permit Fees (HCD)	\$0.00	\$0.00	\$46,445.82	\$0.00	\$46,445.82
Building Permit Fees (MCFD)	\$0.00	\$0.00	\$2,967.78	\$0.00	\$2,967.78
Design Contingency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>SUBTOTALS:</b>	<b>\$70,340.33</b>	<b>\$168,759.67</b>	<b>\$495,383.60</b>	<b>\$0.00</b>	<b>\$734,483.60</b>
<b>COUNTY STAFF LABOR</b>					
PWFP/AS	\$23,809.28	\$18,969.77	\$40,000.00	\$40,000.00	\$122,779.05
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>SUBTOTALS:</b>	<b>\$23,809.28</b>	<b>\$18,969.77</b>	<b>\$40,000.00</b>	<b>\$40,000.00</b>	<b>\$122,779.05</b>
<b>CONSTRUCTION MANAGEMENT</b>					
Admin			\$0.00	\$0.00	\$0.00
CM			\$144,906.60	\$474,924.80	\$619,831.40
Contingency			\$0.00	\$0.00	\$0.00
<b>SUBTOTALS:</b>			<b>\$144,906.60</b>	<b>\$474,924.80</b>	<b>\$619,831.40</b>
<b>CONSTRUCTION</b>					
Construction cost estimate - library			\$1,000,000.00	\$3,749,248.00	\$4,749,248.00
Construction cost estimate - sitework			\$449,066.00	\$1,000,000.00	\$1,449,066.00
			\$0.00	\$0.00	\$0.00
<b>SUBTOTALS:</b>			<b>\$1,449,066.00</b>	<b>\$4,749,248.00</b>	<b>\$6,198,314.00</b>
<b>PROJECT CONTINGENCY</b>					
Project Contingency (20%)			\$289,813.20	\$949,849.60	\$1,239,662.80
			\$0.00	\$0.00	\$0.00
<b>SUBTOTALS:</b>			<b>\$289,813.20</b>	<b>\$949,849.60</b>	<b>\$1,239,662.80</b>
<b>TOTAL PROJECT COST</b>	<b>\$94,149.61</b>	<b>\$187,729.44</b>	<b>\$2,419,169.40</b>	<b>\$6,214,022.40</b>	<b>\$8,915,070.85</b>
<b>Expenditures</b>					
	<b>FY24</b>	<b>FY25</b>	<b>FY26 Anticipated</b>	<b>FY27 Anticipated</b>	<b>TOTAL Anticipated Expenditures</b>
Successor Agency Tax Increment Funding	\$94,149.61	\$187,729.44	\$2,419,169.40	\$3,912,439.19	\$6,613,487.64
Developer Funding	\$0.00	\$0.00	\$0.00	\$2,301,583.21	\$2,301,583.21
<b>TOTAL REVENUE</b>	<b>\$94,149.61</b>	<b>\$187,729.44</b>	<b>\$2,419,169.40</b>	<b>\$6,214,022.40</b>	<b>\$8,915,070.85</b>