

RESOLUTION NO. 18-01

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY OF THE CITY OF SEASIDE**

**APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19
PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 FOR THE TWELVE-
MONTH PERIOD COMMENCING JULY 1, 2018 AND ENDING JUNE 30, 2019**

RECITALS:

A. Health and Safety Code Section 34177 provides that before each twelve-month fiscal period, successor agencies to former redevelopment agencies must prepare a Recognized Obligation Payment Schedule (ROPS) for the enforceable obligations of the former redevelopment agency in accordance with the requirements of Section 34177. The next twelve-month fiscal period for which a ROPS is required is the period that commences on July 1, 2018 and ends on June 30, 2019.

B. Accordingly, the Board of Directors of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Seaside desires to adopt this Resolution approving a ROPS in accordance with Health and Safety Code Section 34177 for the twelve-month fiscal period that commences on July 1, 2018 and ends on June 30, 2019.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SEASIDE, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to Health and Safety Code Section 34177.

Section 3. The Board hereby approves the ROPS 18-19 substantially in the form attached as Exhibit A to this Resolution and incorporated herein by reference. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify the ROPS 18-19 as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 4. The officers and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED AND ADOPTED this 22nd day of January 2018.

AYES: PARKER, RICKER, RUBIO, MEEWIS, REED, NAKAMURA

NOES: NONE

ABSENT: BRADFORD

ABSTAIN: NONE


Sally Reed, Chair

ATTEST:


Lesley Milton-Rerig
Agency Secretary

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

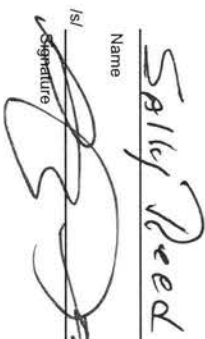
Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Seaside
 County: Monterey

Current Period Requested Funding for Enforceable Obligations (ROPS Detail) 18-19A Total (July - December) 18-19B Total (January - June) ROPS 18-19 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):	\$ 885,060	\$ 803,262	\$ 1,688,322
F	RPTTF	760,060	678,262	1,438,322
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 885,060	\$ 803,262	\$ 1,688,322

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (c) 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: Sally Reed
 Title: _____
 Date: _____

Seaside Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPPTTF) 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 [INSERT URL LINK TO CASH BALANCE TIPS SHEET]

A	B	C	D	Fund Sources				G	H	I
				Bond Proceeds	Reserve Balance	Other	RPPTF			
Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPPTF balances retained	Prior ROPS RPPTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments		
1	Beginning Available Cash Balance (Actual 07/01/15)									
2	Revenue/Income (Actual 06/30/16) RPPTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.	1,016,564	10,749	300,000	2,260,686	252,341	56,353			
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)	1,335				24,276	5,645,747			
4	Retention of Available Cash Balance (Actual 06/30/16) RPPTF amount retained should only include the amounts distributed as reserve for future period(s)	1,017,899	10,749	300,000	2,260,686	240,000	3,932,998			
5	ROPS 15-16 RPPTF Balances Remaining	No entry required								
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,617	\$ 15,770		

