

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

Resolution No. 2019-07

Approve the Recognized Obligation Payment Schedule (ROPS 19-20) for the Period from July 1, 2019 to June 30, 2020, 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 XI 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 Council 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, 2019 through June 30, 2020 (the "ROPS 19-20"); and

WHEREAS, on December 20, 2018, the Successor Agency to the Redevelopment Agency of the City of Seaside reviewed the ROPS 19-20; and

WHEREAS, under the Dissolution Act, the ROPS 19-20 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 19-20 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 19-20 ("ROPS 19-20") in the form on file with the secretary of the Consolidated Oversight Board, including the agreements and obligations described in the ROPS 19-20, 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 19-20 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 19-20 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 19-20 and to take any other actions necessary to ensure the validity of the ROPS 19-20 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 17th day of January, 2019 by the following vote, to wit:

AYES: *Elbarde, LeBarre, Bouson, Figueroa*


NOES:

ABSENT: *Bitras, Reed*


Michael LeBarre, Chairperson

I, Lesley Milton-Rerig, Successor Agency Clerk of the City of Seaside, State of California, herby 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 17, 2019.

Dated:


Lesley Milton-Rerig

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

A	B	C	D	E	F	G	H				
								Fund Sources			
								Bond Proceeds	Reserve Balance	Other Funds	RPTTF
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments				
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	0	0	1,753,332	3,667	15,770	Balances reported in ROPS 18-19				
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	0	0			2,208,262					
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)										
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,753,332		385,671					
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC					1,786,631	Reserve for 8/01/17 debt service payment				
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0 \$	0 \$	0 \$	0 \$	3,667 \$	15,770				

No entry required

