

Orange Countywide Oversight Board

Agenda Item No. 4f

Date: January 19, 2021

From: Successor Agency to the Seal Beach Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving Annual Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Fiscal Period from July 1, 2021 through June 30, 2022 for the Successor Agency of the Seal Beach Redevelopment Agency

Recommended Action:

Adopt resolution to approve a Recognized Obligation Payment Schedule for the Fiscal Period from July 1, 2021 through June 30, 2022, of the Successor Agency to the Seal Beach Redevelopment Agency.

Pursuant to Section 34177 of the Health and Safety Code (“HSC”), the Successor Agency must prepare a Recognized Obligation Payment Schedule (“ROPS”) annually, listing the anticipated payments for enforceable obligations to be made from July 1 through the following June 30. All ROPS must be approved by the Oversight Board. Furthermore, each Oversight Board-approved ROPS must be submitted to the DOF for review.

The preparation and submittal of ROPS 21-22 are for the purpose of allowing the Successor Agency to pay its enforceable obligations for the period from July 1, 2021 to June 30, 2022. HSC Section 34177 requires the Successor Agency to submit an Oversight Board-approved ROPS 21-22 to the DOF and to the County Auditor-Controller no later than February 1, 2021.

The DOF may eliminate or modify any item 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 ROPS 21-22 no later than April 15, 2021. 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 DOF will issue its final determination after the meet and confer.

The County Auditor-Controller is required to make RPTTF disbursements to the Successor Agency pursuant to the DOF-approved ROPS 21-22 on June 1, 2021 (to cover enforceable obligation payments from July 1, 2021 through December 31, 2021) and January 3, 2022 (to cover enforceable obligation payments from January 1, 2022 through June 30, 2022).

Successor Agency Requests on ROPS 21-22 and Going Forward

As explained below, for this ROPS 21-22, the Successor Agency is only allowed to request a relatively small amount from the RPTTF to cover administrative expenses. Furthermore, starting fiscal year 2022-23, the Successor Agency may receive no more money from RPTTF disbursements. However, unless there is a change to the current circumstances, the Successor Agency will not be able completely wind-down and may have to continue filing the annual ROPS.

For the past few years, the Successor Agency had few remaining obligations -- primarily related to two series of bonds, both issued by the former Redevelopment Agency in the year 2000: (i) tax allocation bonds (the “Tax Allocation Bonds”), (ii) the Mobilehome Park Revenue Bonds (Seal Beach Mobile Home Park Project) Series 2000A (the “Mobilehome Park Bonds”).

Orange Countywide Oversight Board

With the approval of the Successor Agency Board, the Oversight Board and the DOF, the Successor Agency redeemed and paid off the remaining Tax Allocation Bonds in November.

In contrast, there are still \$4.85 million in principal amount of Mobilehome Park Bonds outstanding. The Mobilehome Park Bonds are “conduit bonds” and were issued as part of a transaction to assist the mobilehome park, now known as Seal Beach Shores (“SBS”). Pursuant to the related bond indenture, the former Redevelopment Agency issued the Mobilehome Park Bonds. Separately, under a loan agreement by and among the former Redevelopment Agency, the bond trustee and the owner of SBS (the “Park Owner”), the Park Owner is obligated to make payments in amounts sufficient to cover the debt service on the Mobilehome Park Bonds. In the normal course, the Park Owner sends moneys directly to the bond trustee, and the bond trustee uses such moneys to pay debt service on the Mobilehome Park Bonds.

As contemplated by the redevelopment dissolution law, the Successor Agency should undertake procedures to wind-down and dissolve once there are no more enforceable obligations. But for the Mobilehome Park Bonds, the Successor Agency can proceed with such wind-down. In the absence of an early redemption, however, the Mobilehome Park Bonds’ final maturity date is December 15, 2035. Staff has communicated with the DOF about this unusual situation. In the DOF’s view, because the Mobilehome Park Bonds remain to be the Successor Agency’s legal obligations, the Successor Agency cannot proceed with dissolution. Until the Mobilehome Park Bonds are paid-off, the Successor Agency should technically continue to file the annual ROPS.

The Mobilehome Park Bonds can be retired early if the Park Owner makes the choice to trigger a redemption. In this past year, the Park Owner indicated that it was going to do so, but to this date, that has not come to fruition.

So long as the Mobilehome Park Bonds are outstanding, time and resources (including staff and legal expenses) will have to be spent in connection with related administrative matters. Unfortunately, an amendment to HSC Section 34171 capped the amount that the Successor Agency may receive annually from the RPTTF for administrative cost allowance -- to no more than 50 percent of the RPTTF moneys disbursed to the Successor Agency for enforceable obligations (excluding administrative costs) for the preceding fiscal year. During Fiscal Year 2020-21, the DOF approved RPTTF disbursement of \$3,116 for enforceable obligations (for professional services related to the Tax Allocation Bonds). Therefore, on ROPS 21-22, the Successor Agency is permitted to request \$1,558 to be disbursed from the RPTTF for the administrative cost allowance. In addition, the Successor Agency has requested to be permitted to use approximately \$2,500 released from the Tax Allocation Bonds funds after their redemption, for administrative expenses. Because the Successor Agency will receive any moneys from the RPTTF for enforceable obligation, other than the \$1,558 for administrative costs, for fiscal year 21-22, the Successor Agency will not be eligible to receive any further RPTTF disbursements starting in fiscal year 2022-23.

Board of Directors of the Successor Agency to Seal Beach Redevelopment Agency approved the ROPS 21-22 A-B and attached Resolution at its regularly scheduled meeting on Monday, December 14, 2020.

Impact on Taxing Entities

The submittal of ROPS 21-22 is for the purpose of allowing the Successor Agency to pay its enforceable obligations for the period from July 1, 2021 to June 30, 2022. The County Auditor-Controller will distribute to the taxing entities residual amounts from the RPTTF after: (i) deduction for County administrative expenses, (ii) pass-through payments, and (iii) enforceable obligations and administrative costs, as approved on the ROPS.

Staff Contact:

Orange Countywide Oversight Board

Kelly Telford, Director of Finance/Treasurer

City of Seal Beach

Phone: (562) 431-2527, ext 1311 | Email: ktelford@sealbeachca.gov

Attachments:

Attachment 1 – Proposed Oversight Board Resolution (with Exhibit A -- ROPS 21-22 and Administrative Budget)

 No. 1A – Recognized Obligation Payment Schedule 21-22

 No. 1B – Administrative Budget FY 21-22

Attachment 2 – Resolution of the Successor Agency

Attachment 3 – DOF Determination Letter for ROPS 20-21

Attachment 4 – ROPS 20-21

Attachment 5 – Administrative Budget FY 20-21

Attachment 6 – DOF Determination Letter for ROPS 19-20

Attachment 7 – ROPS 19-20

Attachment 8 – Administrative Budget FY 19-20

RESOLUTION XX-XX

A RESOLUTION OF THE ORANGE COUNTYWIDE OVERSIGHT BOARD WITH OVERSIGHT OF THE SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2021 THROUGH JUNE 30, 2022, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Seal Beach Redevelopment Agency (the “Successor Agency”) must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2021 through June 30, 2022 (“ROPS 21-22”) and submit ROPS 21-22 to the Oversight Board with jurisdiction over the Successor Agency for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34179(j), commencing on and after July 1, 2018, the Orange Countywide Oversight Board (the “Oversight Board”) has jurisdiction over the Successor Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 21-22 to the State Department of Finance (the “DOF”), the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2021, and (ii) post a copy of the Oversight Board-approved ROPS 21-22 on the Successor Agency’s website;

NOW, THEREFORE, BE IT RESOLVED THAT THE ORANGE COUNTYWIDE OVERSIGHT BOARD does hereby resolve as follows:

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

Section 2. The Oversight Board hereby approves the proposed ROPS 21-22, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to: (i) submit a copy of Oversight Board-approved ROPS 21-22 to the DOF, the Office of the State Controller, and the County Auditor-Controller and (ii) post a copy of the Oversight Board-approved 21-22 on the Successor Agency’s Internet website (being a page on the Internet website of the City of Seal Beach).

Section 3. The 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, including but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 21-22 pursuant to the DOF’s instructions, and any such actions previously taken are hereby ratified and confirmed.

EXHIBIT A

**SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2020 – June 30, 2021)**

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period**

Successor Agency: Seal Beach

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 2,500	\$ -	\$ 2,500
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	2,500	-	2,500
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,558	\$ -	\$ 1,558
F RPTTF	1,558	-	1,558
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 4,058	\$ -	\$ 4,058

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

Seal Beach
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$4,058		\$4,058	\$-	\$-	\$2,500	\$1,558	\$-	\$4,058	\$-	\$-	\$-	\$-	\$-	\$-
1	2000 Tax Allocation Bond A	Bonds Issued On or Before 12/31/10	12/20/2000	12/20/2023	Bond Holders Via Bank of New York	These bonds are due in annual installments and is payable semi-annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds provided funds for the acquisition and construction of the project.	Riverfront	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
3	2000 Tax Allocation Bond A	Professional Services	12/20/2000	12/20/2023	Bank of New York	Estimated Trustee Fees/ Arbitrage Analysis	Riverfront	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
5	2000 Tax Allocation Bond A	Professional Services	12/20/2000	12/20/2023	Wildan Financial Services	Estimated Trustee Fees/ Arbitrage Analysis	Riverfront	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	Agreement for Legal Services	Admin Costs	07/01/2007	06/30/2026	Richard Watson & Gershon	Legal services to Successor Agency.	Riverfront	2,500	N	\$2,500	-	-	2,500	-	-	\$2,500	-	-	-	-	-	\$-
15	Successor Agency Staff/ Oversight board	Admin Costs	04/09/2011	06/30/2016	Successor Agency Staff/ Oversight board	Administrative Cost	Riverfront	1,558	N	\$1,558	-	-	-	1,558	-	\$1,558	-	-	-	-	-	\$-
19	Mobile	Bond	08/31/	12/15/2035	Union	RDA issued	Tiverfront	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Seal Beach
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(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.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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 07/01/18) RPTTF amount should exclude "A" period distribution amount.				-		
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller			61,725	490	1,231,937	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)			61,725	490	1,231,447	
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required			-	
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$490	

Seal Beach
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
1	These bonds were paid off early using fiscal agent cash on hand.
3	These bonds were paid off early using fiscal agent cash on hand.
5	These bonds were paid off early using fiscal agent cash on hand.
9	
15	
19	Although there is no future financial obligation, the DOF has determined that this obligation cannot be removed as there is still a legal obligation related to the regulatory agreement. This obligation will remain in place until the Series 200A Mobile Home Park bonds are redeemed or refinanced.

**SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET**

Fiscal Period July 1 - December 31, 2021

CATEGORY I		
<p>The items listed below include amounts to be reimbursed by the Successor Agency to the City of Seal Beach, pursuant to a Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and other Expenses ("Cooperative Agreement"), by and between the City and the Successor Agency, in the form approved by the Successor Agency Board pursuant to Resolution No. SA 12-10 , adopted on April 9, 2012. Pursuant to the Cooperative Agreement, the Successor Agency reimburses the City for all costs advanced by the City for the administration and operation of the Successor Agency, including but not limited to value of staff, consultants and legal counsel, office space, equipment, supplies, insurance and other services and facilities.</p>		
DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
<u>Staffing for the Successor Agency</u>		
City Manager	298	Administrative Allowance
City Clerk	78	Administrative Allowance
Accountant	33	Administrative Allowance
Accounting Technician - Accounts Payable	50	Administrative Allowance
Accounting Technician - Payroll	24	Administrative Allowance
Finance Manager	49	Administrative Allowance
Director of Finance	1,008	Administrative Allowance
<u>Staffing for the Oversight Board</u>		
City Manager	-	Administrative Allowance
City Clerk	-	Administrative Allowance
Finance Manager	-	Administrative Allowance
Director of Finance	-	Administrative Allowance
<u>Overhead Cost</u>		
Services/Facilities	18	Administrative Allowance
TOTAL	<u>1,558</u>	

**SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET**

Fiscal Period January 1 - June 30, 2022

CATEGORY I		
<p>The items listed below include amounts to be reimbursed by the Successor Agency to the City of Seal Beach, pursuant to a Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and other Expenses ("Cooperative Agreement"), by and between the City and the Successor Agency, in the form approved by the Successor Agency Board pursuant to Resolution No. SA 12-10 , adopted on April 9, 2012. Pursuant to the Cooperative Agreement, the Successor Agency reimburses the City for all costs advanced by the City for the administration and operation of the Successor Agency, including but not limited to value of staff, consultants and legal counsel, office space, equipment, supplies, insurance and other services and facilities.</p>		
DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
<u>Staffing for the Successor Agency</u>		
City Manager	-	Administrative Allowance
City Clerk	-	Administrative Allowance
Accountant	-	Administrative Allowance
Accounting Technician - Accounts Payable	-	Administrative Allowance
Accounting Technician - Payroll	-	Administrative Allowance
Finance Manager	-	Administrative Allowance
Director of Finance	-	Administrative Allowance
<u>Staffing for the Oversight Board</u>		
City Manager	-	Administrative Allowance
City Clerk	-	Administrative Allowance
Finance Manager	-	Administrative Allowance
Director of Finance	-	Administrative Allowance
<u>Overhead Cost</u>		
Services/Facilities	-	Administrative Allowance
TOTAL	-	

Exhibit B

SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET

Fiscal Period January 1 - June 30, 2022

CATEGORY II		
<p>Health & Safety Code Section 34177 (k) states: "Provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the county auditor-controller for each six-month fiscal period." Listed below are the administrative cost items that the Successor Agency anticipates to pay from property tax revenues deposited in the Redevelopment Property Tax Trust Fund. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.</p> <p>Pursuant to Health and Safety Code Section 34177(d)(1)(F), contracts necessary for the administration and operation of the Successor Agency are enforceable obligations. Accordingly, amounts to be paid by the Successor Agency to third party vendors for equipment and supplies necessary for the administration of the Successor Agency and auditors, legal counsel and other consultants for services to the Successor Agency are listed as payments for enforceable obligations on the Recognized Obligation Payment Schedules. The Successor Agency anticipates to pay such costs from property tax revenues deposited in the Redevelopment Property Tax Trust Fund.</p>		
DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Legal counsel	-	Administrative Allowance
Trustee Fees	-	Administrative Allowance
Arbitrage Analysis	-	Administrative Allowance
TOTAL	-	

CATEGORY III		
<p>Costs allocable to particular projects are considered part of the project costs. Listed below are administrative costs that are allocable to projects and not included in the tables above. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.</p>		
DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Staff	-	RPTTF
Legal counsel	-	RPTTF
Contract Expenses	-	RPTTF
TOTAL	-	

Exhibit A

SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET

Fiscal Period July 1 - December 31, 2021

CATEGORY II		
<p>Health & Safety Code Section 34177 (k) states: "Provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the county auditor-controller for each six-month fiscal period." Listed below are the administrative cost items that the Successor Agency anticipates to pay from property tax revenues deposited in the Redevelopment Property Tax Trust Fund. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.</p> <p>Pursuant to Health and Safety Code Section 34177(d)(1)(F), contracts necessary for the administration and operation of the Successor Agency are enforceable obligations. Accordingly, amounts to be paid by the Successor Agency to third party vendors for equipment and supplies necessary for the administration of the Successor Agency and auditors, legal counsel and other consultants for services to the Successor Agency are listed as payments for enforceable obligations on the Recognized Obligation Payment Schedules. The Successor Agency anticipates to pay such costs from property tax revenues deposited in the Redevelopment Property Tax Trust Fund.</p>		
DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Legal counsel	2,500	Reserves
Trustee Fees	-	
Arbitrage Analysis	-	
TOTAL	2,500	

CATEGORY III		
<p>Costs allocable to particular projects are considered part of the project costs. Listed below are administrative costs that are allocable to projects and not included in the tables above. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.</p>		
DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Staff	-	RPTTF
Legal counsel	-	RPTTF
Contract Expenses	-	RPTTF
TOTAL	-	

RESOLUTION SA 20-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO SEAL BEACH REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2021 THROUGH JUNE 30, 2022 AND TAKING RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Seal Beach Redevelopment Agency (the "Successor Agency") must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2021 through June 30, 2022 ("ROPS 21-22") and submit ROPS 21-22 to the Oversight Board having jurisdiction over the Successor Agency (the "Oversight Board") for approval; and

B. Pursuant to Health and Safety Code Section 34177(l)(2), the Successor Agency must submit ROPS 21-22 to the Oversight Board of the Successor Agency for approval;

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY, 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. ROPS 21-22, substantially in the form attached hereto as Exhibit A, is hereby approved. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify ROPS 21-22 as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 3. Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS 21-22 on the Successor Agency's Internet website (being a page on the Internet website of the City of Seal Beach).

Section 4. The officers and the other Staff members 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, including but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 21-22 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

Section 5. PASSED, APPROVED and ADOPTED by the Successor Agency to the Seal Beach Redevelopment Agency at a regular meeting held on the 14th day of December, 2020 by the following vote:

AYES: Board Members: Kalmick, Moore, Massa-Lavitt, Sustarsic, Varipapa

NOES: Board Members: None

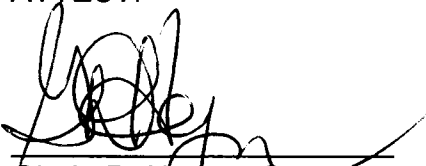
ABSENT: Board Members: None

ABSTAIN: Board Members: None

Schelly Sustarsic

Schelly Sustarsic, Chair

ATTEST:

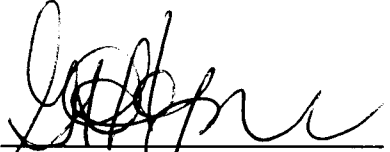


Gloria D. Harper, Secretary

EXHIBIT A
SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2020 – June 30, 2021)

STATE OF CALIFORNIA }
COUNTY OF ORANGE } SS
CITY OF SEAL BEACH }

I, Gloria D. Harper, Secretary of the Successor Agency to the Seal Beach Redevelopment Agency, do hereby certify that the foregoing resolution is the original copy of Resolution SA 20-02 on file in the office of the City Clerk of the City of Seal Beach, passed, approved, and adopted by the Successor Agency to the Seal Beach Redevelopment Agency at a regular meeting held on the 14th day of December, 2020.



Gloria D. Harper, Secretary

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Seal Beach

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 2,500	\$ -	\$ 2,500
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	2,500	-	2,500
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,558	\$ -	\$ 1,558
F RPTTF	1,558	-	1,558
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 4,058	\$ -	\$ 4,058

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

Seal Beach

Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS
July 1, 2021 through June 30, 2022

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 21-22 Total	ROPS 21-22		
											L Bond Proceeds	M Reserve Balance	N Fund S
1	2000 Tax Allocation Bond A	Bonds Issued On or Before 12/31/10	12/20/2000	12/20/2023	Bond Holders Via Bank of New York	These bonds are due in annual installments and is payable semi-annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds provided funds for the acquisition and construction of the project.	Riverfront	\$4,058	-	\$4,058	\$-	\$-	-
3	2000 Tax Allocation Bond A	Professional Services	12/20/2000	12/20/2023	Bank of New York	Estimated Trustee Fees/ Arbitrage Analysis	Riverfront	-	Y	\$-	-	-	-
5	2000 Tax Allocation Bond	Professional Services	12/20/2000	12/20/2023	Wildan Financial Services	Estimated Trustee Fees/ Arbitrage Analysis	Riverfront	-	Y	\$-	-	-	-

A	B	C	D	E	F	G	H	I	J	K	L	M
	Home Park Revenue Bonds (Seal Beach Mobile Home Park Project) Series 2000A; Regulatory Agreement dated December 1, 2000	Reimbursement Agreements	2005		Bank-Trustee	bonds in 2000 to assist Link Community Development Corporation, a Non-Profit Corporation to purchase a mobile home park within the project area. The Regulatory Agreement obligates the RDA to use tax increment to pay a rental subsidy not to exceed \$180,000 per year, to maintain affordable units.						

Seal Beach
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
 (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 R funding source is available or when payment from property tax revenues is required by an enforceable obligation.						
A	B	C	D	E	F	G
		Fund Sources				
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF
		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
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)					
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.				-	
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller			61,725	490	1,231,937
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)			61,725	490	1,231,447
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			No entry required		-
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$490

Seal Beach
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
1	These bonds were paid off early using fiscal agent cash on hand.
3	These bonds were paid off early using fiscal agent cash on hand.
5	These bonds were paid off early using fiscal agent cash on hand.
9	
15	
19	Although there is no future financial obligation, the DOF has determined that this obligation cannot be removed as there is still a legal obligation related to the regulatory agreement. This obligation will remain in place until the Series 200A Mobile Home Park bonds are redeemed or refinanced.

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Seal Beach

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 2,500	\$ -	\$ 2,500
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	2,500	-	2,500
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,558	\$ -	\$ 1,558
F RPTTF	1,558	-	1,558
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 4,058	\$ -	\$ 4,058

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

Seal Beach

Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS
July 1, 2021 through June 30, 2022

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 21-22 Total	ROPS 21-22		
											L Bond Proceeds	M Reserve Balance	N Fund S
1	2000 Tax Allocation Bond A	Bonds Issued On or Before 12/31/10	12/20/2000	12/20/2023	Bond Holders Via Bank of New York	These bonds are due in annual installments and is payable semi-annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds provided funds for the acquisition and construction of the project.	Riverfront	\$4,058	-	\$4,058	\$-	\$-	\$-
3	2000 Tax Allocation Bond A	Professional Services	12/20/2000	12/20/2023	Bank of New York	Estimated Trustee Fees/ Arbitrage Analysis	Riverfront	-	Y	\$-	-	-	-
5	2000 Tax Allocation Bond	Professional Services	12/20/2000	12/20/2023	Wildan Financial Services	Estimated Trustee Fees/ Arbitrage Analysis	Riverfront	-	Y	\$-	-	-	-

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 21-22 Total	L ROPS 21-22	
											M Bond Proceeds	N Reserve Balance
	Home Park Revenue Bonds (Seal Beach Mobile Home Park Project) Series 2000A; Regulatory Agreement dated December 1, 2000	Reimbursement Agreements	2005		Bank-Trustee	bonds in 2000 to assist Link Community Development Corporation, a Non-Profit Corporation to purchase a mobile home park within the project area. The Regulatory Agreement obligates the RDA to use tax increment to pay a rental subsidy not to exceed \$180,000 per year, to maintain affordable units.						

Seal Beach
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
 (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 R funding source is available or when payment from property tax revenues is required by an enforceable obligation.						
A	B	C	D	E	F	G
		Fund Sources				
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF
		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
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)					
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.				-	
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller			61,725	490	1,231,937
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)			61,725	490	1,231,447
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			No entry required		-
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$490

Seal Beach
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
1	These bonds were paid off early using fiscal agent cash on hand.
3	These bonds were paid off early using fiscal agent cash on hand.
5	These bonds were paid off early using fiscal agent cash on hand.
9	
15	
19	Although there is no future financial obligation, the DOF has determined that this obligation cannot be removed as there is still a legal obligation related to the regulatory agreement. This obligation will remain in place until the Series 200A Mobile Home Park bonds are redeemed or refinanced.

Exhibit A

SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET

Fiscal Period July 1 - December 31, 2021

CATEGORY I

The items listed below include amounts to be reimbursed by the Successor Agency to the City of Seal Beach, pursuant to a Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and other Expenses ("Cooperative Agreement"), by and between the City and the Successor Agency, in the form approved by the Successor Agency Board pursuant to Resolution No. SA 12-10, adopted on April 9, 2012. Pursuant to the Cooperative Agreement, the Successor Agency reimburses the City for all costs advanced by the City for the administration and operation of the Successor Agency, including but not limited to value of staff, consultants and legal counsel, office space, equipment, supplies, insurance and other services and facilities.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
<u>Staffing for the Successor Agency</u>		
City Manager	298	Administrative Allowance
City Clerk	78	Administrative Allowance
Accountant	33	Administrative Allowance
Accounting Technician - Accounts Payable	50	Administrative Allowance
Accounting Technician - Payroll	24	Administrative Allowance
Finance Manager	49	Administrative Allowance
Director of Finance	1,008	Administrative Allowance
<u>Staffing for the Oversight Board</u>		
City Manager	-	Administrative Allowance
City Clerk	-	Administrative Allowance
Finance Manager	-	Administrative Allowance
Director of Finance	-	Administrative Allowance
<u>Overhead Cost</u>		
Services/Facilities	18	Administrative Allowance
TOTAL	1,558	

Exhibit A

SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET

Fiscal Period July 1 - December 31, 2021

CATEGORY II

Health & Safety Code Section 34177 (k) states: "Provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the county auditor-controller for each six-month fiscal period." Listed below are the administrative cost items that the Successor Agency anticipates to pay from property tax revenues deposited in the Redevelopment Property Tax Trust Fund. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.

Pursuant to Health and Safety Code Section 34177(d)(1)(F), contracts necessary for the administration and operation of the Successor Agency are enforceable obligations. Accordingly, amounts to be paid by the Successor Agency to third party vendors for equipment and supplies necessary for the administration of the Successor Agency and auditors, legal counsel and other consultants for services to the Successor Agency are listed as payments for enforceable obligations on the Recognized Obligation Payment Schedules. The Successor Agency anticipates to pay such costs from property tax revenues deposited in the Redevelopment Property Tax Trust Fund.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Legal counsel	2,500	Reserves
Trustee Fees	-	
Arbitrage Analysis	-	
TOTAL	2,500	

CATEGORY III

Costs allocable to particular projects are considered part of the project costs. Listed below are administrative costs that are allocable to projects and not included in the tables above. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Staff	-	RPTTF
Legal counsel	-	RPTTF
Contract Expenses	-	RPTTF
TOTAL	-	

Exhibit B

SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET

Fiscal Period January 1 - June 30, 2022

CATEGORY I		
<p>The items listed below include amounts to be reimbursed by the Successor Agency to the City of Seal Beach, pursuant to a Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and other Expenses ("Cooperative Agreement"), by and between the City and the Successor Agency, in the form approved by the Successor Agency Board pursuant to Resolution No. SA 12-10 , adopted on April 9, 2012. Pursuant to the Cooperative Agreement, the Successor Agency reimburses the City for all costs advanced by the City for the administration and operation of the Successor Agency, including but not limited to value of staff, consultants and legal counsel, office space, equipment, supplies, insurance and other services and facilities.</p>		
DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
<u>Staffing for the Successor Agency</u>		
City Manager	-	Administrative Allowance
City Clerk	-	Administrative Allowance
Accountant	-	Administrative Allowance
Accounting Technician - Accounts Payable	-	Administrative Allowance
Accounting Technician - Payroll	-	Administrative Allowance
Finance Manager	-	Administrative Allowance
Director of Finance	-	Administrative Allowance
<u>Staffing for the Oversight Board</u>		
City Manager	-	Administrative Allowance
City Clerk	-	Administrative Allowance
Finance Manager	-	Administrative Allowance
Director of Finance	-	Administrative Allowance
<u>Overhead Cost</u>		
Services/Facilities	-	Administrative Allowance
TOTAL	-	

Exhibit B

SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET

Fiscal Period January 1 - June 30, 2022

CATEGORY II

Health & Safety Code Section 34177 (k) states: "Provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the county auditor-controller for each six-month fiscal period." Listed below are the administrative cost items that the Successor Agency anticipates to pay from property tax revenues deposited in the Redevelopment Property Tax Trust Fund. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.

Pursuant to Health and Safety Code Section 34177(d)(1)(F), contracts necessary for the administration and operation of the Successor Agency are enforceable obligations. Accordingly, amounts to be paid by the Successor Agency to third party vendors for equipment and supplies necessary for the administration of the Successor Agency and auditors, legal counsel and other consultants for services to the Successor Agency are listed as payments for enforceable obligations on the Recognized Obligation Payment Schedules. The Successor Agency anticipates to pay such costs from property tax revenues deposited in the Redevelopment Property Tax Trust Fund.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Legal counsel	-	Administrative Allowance
Trustee Fees	-	Administrative Allowance
Arbitrage Analysis	-	Administrative Allowance
	-	Administrative Allowance
TOTAL	-	

CATEGORY III

Costs allocable to particular projects are considered part of the project costs. Listed below are administrative costs that are allocable to projects and not included in the tables above. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Staff	-	RPTTF
Legal counsel	-	RPTTF
Contract Expenses	-	RPTTF
TOTAL	-	



Transmitted via e-mail

March 16, 2020

Alayna Hoang, Interim Director of Finance/City Treasurer
City of Seal Beach
211 Eighth Street
Seal Beach, CA 90740-6379

2020-21 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Seal Beach Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2020 through June 30, 2021 (ROPS 20-21) to the California Department of Finance (Finance) on January 30, 2020. Finance has completed its review of the ROPS 20-21.

Based on a sample of line items reviewed and application of the law, Finance is approving all of the items listed on the ROPS 20-21 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, 2017 through June 30, 2018 (ROPS 17-18) period. Reported differences in Redevelopment Property Tax Trust Fund (RPTTF) are used to offset current RPTTF distributions. The amount of RPTTF authorized includes the prior period adjustment (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 \$35,693, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2020 through December 31, 2020 period (ROPS A period), and one distribution for the January 1, 2021 through June 30, 2021 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 20-21 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 20-21. This determination only applies to items when funding was requested for the 12-month period. If a denial by Finance in a previous ROPS is currently the subject of litigation, the item will continue to be deemed denied until the matter is resolved.

The ROPS 20-21 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 20-21 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied 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 Anna Kyumba, Supervisor, or Satveer Ark, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER
Program Budget Manager

cc: Patrick Gallegos, Assistant City Manager, City of Seal Beach
Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

Approved RPTTF Distribution July 2020 through June 2021			
	ROPS A	ROPS B	ROPS 20-21 Total
RPTTF Requested	\$ 0	\$ 3,116	\$ 3,116
Administrative RPTTF Requested	16,300	16,300	32,600
Total RPTTF Requested	16,300	19,416	35,716
RPTTF Authorized	0	3,116	3,116
Administrative RPTTF Authorized	16,300	16,300	32,600
ROPS 17-18 prior period adjustment (PPA)	(23)	0	(23)
Total RPTTF Approved for Distribution	\$ 16,277	\$ 19,416	\$ 35,693

Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Seal Beach

County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 178,409	\$ 14,109	\$ 192,518
B Bond Proceeds	178,409	14,109	192,518
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 16,300	\$ 19,416	\$ 35,716
F RPTTF	-	3,116	3,116
G Administrative RPTTF	16,300	16,300	32,600
H Current Period Enforceable Obligations (A+E)	\$ 194,709	\$ 33,525	\$ 228,234

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

Seal Beach
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$228,234		\$228,234	\$178,409	\$-	\$-	\$-	\$16,300	\$194,709	\$14,109	\$-	\$-	\$3,116	\$16,300	\$33,525
1	2000 Tax Allocation Bond A	Bonds Issued On or Before 12/31/10	12/20/2000	12/20/2023	Bond Holders Via Bank of New York	These bonds are due in annual installments and is payable semi-annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds provided funds for the acquisition and construction of the project.	Riverfront	192,518	N	\$192,518	178,409	-	-	-	-	\$178,409	14,109	-	-	-	-	\$14,109
3	2000 Tax Allocation Bond A	Professional Services	12/20/2000	12/20/2023	Bank of New York	FY 17/18 estimated Trustee Fees/ Arbitrage Analysis	Riverfront	1,955	N	\$1,955	-	-	-	-	-	\$-	-	-	-	1,955	-	\$1,955
5	2000 Tax Allocation Bond A	Professional Services	12/20/2000	12/20/2023	Wildan Financial Services	FY 17/18 estimated Trustee Fees/ Arbitrage Analysis	Riverfront	1,161	N	\$1,161	-	-	-	-	-	\$-	-	-	-	1,161	-	\$1,161
7	Mobile Home	Bond Reimbursement	08/31/2005	08/31/2025	Union Bank-	RDA issued bonds in 2000	Riverfront	-	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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Park Revenue Bonds (Seal Beach Mobile Home Park Project) Series 2000A; Regulatory Agreement dated December 1, 2000	Agreements			Trustee	to assist Link Community Development Corporation, a Non-Profit Corporation to purchase a mobile home park within the project area. The Regulatory Agreement obligates the RDA to use tax increment to pay a rental subsidy not to exceed \$180,000 per year, to maintain affordable units.																	
9	Agreement for Legal Services	Admin Costs	07/01/2007	06/30/2026	Richard Watson & Gershon	Legal services to Successor Agency.	Riverfront	30,000	N	\$30,000	-	-	-	-	15,000	\$15,000	-	-	-	-	15,000	\$15,000	
10	March 16, 2011 Agreement between Developer and RDA under which the RDA is obligated to pay for the acquisition costs of a sewer line	City/County Loan (Prior 06/28/11), Cash exchange	03/16/2011	03/31/2015	City of Seal Beach	The sewer line provides service to property within the project area; the acquisition costs are \$1,200,000; By resolution dated June 27,2011 the City agreed to advance the money to the RDA. Pursuant to	Riverfront	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						the Resolution, the RDA is obligated to pay 3 equal installments of principal and 6% interest until the advance is paid.																
15	Successor Agency Staff/ Oversight board	Admin Costs	04/09/2011	06/30/2016	Successor Agency Staff/ Oversight board	Administrative Cost	Riverfront	2,600	N	\$2,600	-	-	-	-	1,300	\$1,300	-	-	-	-	1,300	\$1,300

Seal Beach
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(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.

A	B	C	D	E	F	G	H
ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.				135	-	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller					1,173,920	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)					1,174,002	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$135	\$(82)	

Seal Beach
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
1	
3	
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**SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET**

Fiscal Period January 1 - June 30, 2021

CATEGORY I		
<p>The items listed below include amounts to be reimbursed by the Successor Agency to the City of Seal Beach, pursuant to a Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and other Expenses ("Cooperative Agreement"), by and between the City and the Successor Agency, in the form approved by the Successor Agency Board pursuant to Resolution No. SA 12-10 , adopted on April 9, 2012. Pursuant to the Cooperative Agreement, the Successor Agency reimburses the City for all costs advanced by the City for the administration and operation of the Successor Agency, including but not limited to value of staff, consultants and legal counsel, office space, equipment, supplies, insurance and other services and facilities.</p>		
DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
<u>Staffing for the Successor Agency</u>		
City Manager	92	Administrative Allowance
City Clerk	39	Administrative Allowance
Accountant	33	Administrative Allowance
Accounting Technician - Accounts Payable	49	Administrative Allowance
Accounting Technician - Payroll	24	Administrative Allowance
Finance Manager	48	Administrative Allowance
Director of Finance	998	Administrative Allowance
<u>Staffing for the Oversight Board</u>		
City Manager	-	Administrative Allowance
City Clerk	-	Administrative Allowance
Finance Manager	-	Administrative Allowance
Director of Finance	-	Administrative Allowance
<u>Overhead Cost</u>		
Services/Facilities	18	Administrative Allowance
TOTAL	1,300	

**SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET**

Fiscal Period January 1 - June 30, 2021

CATEGORY II

Health & Safety Code Section 34177 (k) states: "Provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the county auditor-controller for each six-month fiscal period." Listed below are the administrative cost items that the Successor Agency anticipates to pay from property tax revenues deposited in the Redevelopment Property Tax Trust Fund. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.

Pursuant to Health and Safety Code Section 34177(d)(1)(F), contracts necessary for the administration and operation of the Successor Agency are enforceable obligations. Accordingly, amounts to be paid by the Successor Agency to third party vendors for equipment and supplies necessary for the administration of the Successor Agency and auditors, legal counsel and other consultants for services to the Successor Agency are listed as payments for enforceable obligations on the Recognized Obligation Payment Schedules. The Successor Agency anticipates to pay such costs from property tax revenues deposited in the Redevelopment Property Tax Trust Fund.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Legal counsel	15,000	Administrative Allowance
Trustee Fees	3,116	Administrative Allowance
Arbitrage Analysis	-	Administrative Allowance
	-	Administrative Allowance
TOTAL	<u>18,116</u>	

CATEGORY III

Costs allocable to particular projects are considered part of the project costs. Listed below are administrative costs that are allocable to projects and not included in the tables above. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Staff	-	RPTTF
Legal counsel	-	RPTTF
Contract Expenses	-	RPTTF
TOTAL	<u>-</u>	



April 3, 2019

Ms. Victoria L. Beatley, Director of Finance/City Treasurer
City of Seal Beach
211 8th Street
Seal Beach, CA 90740-6379

Dear Ms. Beatley:

Subject: 2019-20 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Seal Beach Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2019 through June 30, 2020 (ROPS 19-20) to the California Department of Finance (Finance) on January 28, 2019. Finance has completed its review of the ROPS 19-20.

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

- Item No. 1 – 2000 Subordinate Tax Allocation Bonds, Series A, total requested amount of \$658,078. The Agency made the final payment for the 2000 Subordinate Tax Allocation Bonds, Series B (Item No. 2), during the July 1, 2018 through June 30, 2019 period and has cash in its bond reserve account in the amount of \$3,788, which must be used for bond debt service. Therefore, with the Agency's concurrence, Finance is approving Redevelopment Property Tax Trust Fund (RPTTF) funding in the amount of \$654,290 and the use of Reserve Balances in the amount of \$3,788, totaling \$658,078.
- Item Nos. 4 and 6 – Various Professional Services, outstanding obligation amounts totaling \$2,957, are not allowed. Because the 2000 Subordinate Tax Allocation Bonds, Series B, have been paid in full, the related costs (i.e., staff, legal, and other professional services) are also not eligible for funding. Therefore, the requested amount of \$2,957 (\$1,796 + \$1,161) from Administrative RPTTF is not allowed.
- Item No. 7 – Mobile Home Park Revenue Bonds (Seal Beach Mobile Home Park Project) Series 2000 A in the total requested amount of \$180,000. It is our understanding the Agency requested funding from Administrative RPTTF instead of RPTTF in error. Therefore, with the Agency's concurrence, Finance has reclassified the requested amount of \$180,000 from Administrative RPTTF to RPTTF.
- Item No. 10 – City of Seal Beach Loan in the total requested amount of \$230,510. It is our understanding the Agency requested funding from Administrative RPTTF instead of RPTTF in error. Therefore, with the Agency's concurrence, Finance has reclassified the requested amount of \$230,510 from Administrative RPTTF to RPTTF.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations. Reported differences in RPTTF are used to offset current RPTTF distributions. The County Auditor-Controller's review of the prior period adjustment form submitted by the Agency resulted in no prior period adjustment.

Except for the items adjusted, Finance is not objecting to the remaining items listed on the ROPS 19-20. If the Agency disagrees with our determination with respect to any items on the ROPS 19-20, except items that are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on our website:

[http://dof.ca.gov/Programs/Redevelopment/Meet And Confer/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency's maximum approved RPTTF distribution for the reporting period is \$1,100,516 as summarized in the Approved RPTTF Distribution table on Page 3 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1 through December 31 period (ROPS A period), and one distribution for the January 1 through June 30 period (ROPS B period) based on Finance approved amounts. Since this determination is for the entire ROPS 19-20 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 19-20. This determination only applies to items when funding was requested for the 12-month period. If a denial by Finance in a previous ROPS is currently the subject of litigation, the item will continue to be denied until the matter is resolved.

The ROPS 19-20 form submitted by the Agency and this determination letter will be posted on our website:

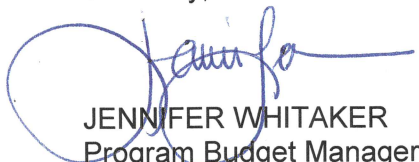
<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 19-20 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied 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 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 Nichelle Jackson, Supervisor, or Veronica Zalvidea, Lead Analyst, at (916) 322-2985.

Sincerely,



JENNIFER WHITAKER
Program Budget Manager

cc: Ms. Alayna Hoang, Finance Manager, City of Seal Beach
Mr. Israel M. Guevara, Administrative Manager, Property Tax Section, Orange County

Attachment

Approved RPTTF Distribution			
For the period of July 1, 2019 through June 30, 2020			
	ROPS A Period	ROPS B Period	ROPS 19-20 Total
RPTTF Requested	\$ 639,669	\$ 18,409	\$ 658,078
Administrative RPTTF Requested	246,810	202,373	449,183
Total RPTTF Requested	886,479	220,782	1,107,261
RPTTF Requested	639,669	18,409	658,078
<u>Adjustments</u>			
Item No. 1	(3,788)	0	(3,788)
Item No. 7	0	180,000	180,000
Item No. 10	230,510	0	230,510
	226,722	180,000	406,722
RPTTF Authorized	866,391	198,409	1,064,800
Administrative RPTTF Requested	246,810	202,373	449,183
<u>Adjustments</u>			
Item No. 4	0	(1,796)	(1,796)
Item No. 6	0	(1,161)	(1,161)
Item No. 7	0	(180,000)	(180,000)
Item No. 10	(230,510)	0	(230,510)
	(230,510)	(182,957)	(413,467)
Administrative RPTTF Authorized	16,300	19,416	35,716
Total RPTTF Authorized for Obligations	882,691	217,825	1,100,516
Prior Period Adjustment	0	0	0
Total RPTTF Approved for Distribution	\$ 882,691	\$ 217,825	\$ 1,100,516

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Seal Beach
County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 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):	\$ 961,479	\$ 295,782	\$ 1,257,261
F RPTTF	714,669	93,409	808,078
G Administrative RPTTF	246,810	202,373	449,183
H Current Period Enforceable Obligations (A+E):	\$ 961,479	\$ 295,782	\$ 1,257,261

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

Seal Beach Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					19-20B (January - June)					W		
											Fund Sources					Fund Sources							
											L	M	N	O	P	Q	R	S	T	U		V	
																							Bond Proceeds
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 19-20 Total						19-20A Total						19-20B Total	
1	2000 Tax Allocation Bond A	Bonds Issued On or Before	12/20/2000	12/20/2023	Bond Holders Via Bank of	These bonds are due in annual	Riverfront	\$ 1,889,183	N	\$ 1,257,261	\$ 0	\$ 0	\$ 0	\$ 714,669	\$ 246,810	\$ 961,479	\$ 0	\$ 0	\$ 0	\$ 93,409	\$ 202,373	\$ 295,782	
2	2000 Tax Allocation Bond B	Bonds Issued On or Before	12/20/2000	12/20/2018	Bond Holders Via Bank of	These bonds are due in annual	Riverfront	1,290,000	Y	\$ 658,078						\$ 639,669				18,409		\$ 18,409	
		12/31/10			New York	installments and is payable semi - annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds provided funds for the acquisition and construction of the project.																	
3	2000 Tax Allocation Bond A	Professional Services	12/20/2000	12/20/2023	Bank of New York	FY 17/18 estimated Trustee Fees/Arbitrage Analysis	Riverfront	1,955	N	\$ 1,955						\$ -					1,955	\$ 1,955	
4	2000 Tax Allocation Bond B	Professional Services	12/20/2000	12/20/2018	Bank of New York	FY 17/18 estimated Trustee Fees/Arbitrage Analysis	Riverfront	1,796	N	\$ 1,796						\$ -					1,796	\$ 1,796	
5	2000 Tax Allocation Bond A	Professional Services	12/20/2000	12/20/2023	Wildan Financial Services	FY 17/18 estimated Trustee Fees/Arbitrage Analysis	Riverfront	1,161	N	\$ 1,161						\$ -					1,161	\$ 1,161	
6	2000 Tax Allocation Bond B	Professional Services	12/20/2000	12/20/2018	Wildan Financial Services	FY 17/18 estimated Trustee Fees/Arbitrage Analysis	Riverfront	1,161	N	\$ 1,161						\$ -					1,161	\$ 1,161	
7	Mobile Home Park Revenue Bonds (Seal Beach Mobile Home Park Project) Series 2000A; Regulatory Agreement dated December 1, 2000	Bond Reimbursement Agreements	8/31/2005	8/31/2025	Union Bank-Trustee	RDA issued bonds in 2000 to assist Link Community Development Corporation, a Non-Profit Corporation to purchase a mobile home park within the project area. The Regulatory Agreement obligates the RDA to use tax increment to pay a rental subsidy not to exceed \$180,000 per year, to maintain affordable units.	Riverfront	180,000	N	\$ 180,000						\$ -					180,000	\$ 180,000	
9	Agreement for Legal Services	Admin Costs	7/1/2007	6/30/2026	Richard Watson & Gershon	Legal services to Successor Agency.	Riverfront	30,000	N	\$ 30,000					15,000	\$ 15,000					15,000	\$ 15,000	
10	March 16, 2011 Agreement between Developer and RDA under which the RDA is obligated to pay for the acquisition costs of a sewer line	City/County Loan (Prior 06/28/11), Cash exchange	3/16/2011	3/31/2015	City of Seal Beach	The sewer line provides service to property within the project area; the acquisition costs are \$1,200,000; By resolution dated June 27,2011 the City agreed to advance the money to the RDA. Pursuant to the Resolution, the RDA is obligated to pay 3 equal installments of principal and 6% interest until the advance is paid.	Riverfront	230,510	N	\$ 230,510					230,510	\$ 230,510							\$ -
15	Successor Agency Staff/Oversight board	Admin Costs	4/9/2011	6/30/2016	Successor Agency Staff/Oversight board	Administrative Cost	Riverfront	2,600	N	\$ 2,600					1,300	\$ 1,300					1,300	\$ 1,300	
18	Housing Entity Administrative Cost Allowance	Miscellaneous	2/18/2014	6/30/2016	County of Orange	Administrative costs for the Successor Agency Housing Authority		150,000	N	\$ 150,000				75,000		\$ 75,000			75,000			\$ 75,000	
19									N	\$ -						\$ -						\$ -	
20									N	\$ -						\$ -						\$ -	
21									N	\$ -						\$ -						\$ -	
22									N	\$ -						\$ -						\$ -	
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62									N	\$ -						\$ -						\$ -	
63									N	\$ -						\$ -						\$ -	

Seal Beach Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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 [Cash Balance Tips Sheet](#).

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	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller					994,456	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)					1,017,642	
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)					0	
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	No entry required					
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	\$ (23,186)	

Exhibit A

SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET

Fiscal Period July 1 - December 31, 2019

CATEGORY I		
<p>The items listed below include amounts to be reimbursed by the Successor Agency to the City of Seal Beach, pursuant to a Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and other Expenses ("Cooperative Agreement"), by and between the City and the Successor Agency, in the form approved by the Successor Agency Board pursuant to Resolution No. SA 12-10, adopted on April 9, 2012. Pursuant to the Cooperative Agreement, the Successor Agency reimburses the City for all costs advanced by the City for the administration and operation of the Successor Agency, including but not limited to value of staff, consultants and legal counsel, office space, equipment, supplies, insurance and other services and facilities.</p>		
<u>DESCRIPTION</u>	<u>PROPOSED ADMINISTRATIVE BUDGET</u>	<u>FUNDING SOURCE</u>
<u>Staffing for the Successor Agency</u>		
City Manager	285	Administrative Allowance
City Clerk	165	Administrative Allowance
Accountant	112	Administrative Allowance
Accounting Technician - Accounts Payable	101	Administrative Allowance
Accounting Technician - Payroll	95	Administrative Allowance
Finance Manager	164	Administrative Allowance
Director of Finance	324	Administrative Allowance
<u>Staffing for the Oversight Board</u>		
City Manager	-	Administrative Allowance
City Clerk	-	Administrative Allowance
Finance Manager	-	Administrative Allowance
Director of Finance	-	Administrative Allowance
<u>Overhead Cost</u>		
Services/Facilities	55	Administrative Allowance
TOTAL	<u>1,300</u>	

Exhibit A

SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET

Fiscal Period July 1 - December 31, 2019

CATEGORY II

Health & Safety Code Section 34177 (k) states: "Provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the county auditor-controller for each six-month fiscal period." Listed below are the administrative cost items that the Successor Agency anticipates to pay from property tax revenues deposited in the Redevelopment Property Tax Trust Fund. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.

Pursuant to Health and Safety Code Section 34177(d)(1)(F), contracts necessary for the administration and operation of the Successor Agency are enforceable obligations. Accordingly, amounts to be paid by the Successor Agency to third party vendors for equipment and supplies necessary for the administration of the Successor Agency and auditors, legal counsel and other consultants for services to the Successor Agency are listed as payments for enforceable obligations on the Recognized Obligation Payment Schedules. The Successor Agency anticipates to pay such costs from property tax revenues deposited in the Redevelopment Property Tax Trust Fund.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Legal counsel	15,000	Administrative Allowance
Trustee Fees	-	Administrative Allowance
Arbitrage Analysis	-	Administrative Allowance
	-	Administrative Allowance
TOTAL	15,000	

CATEGORY III

Costs allocable to particular projects are considered part of the project costs. Listed below are administrative costs that are allocable to projects and not included in the tables above. These items may include amounts to be reimbursed by the Successor Agency pursuant to the Cooperative Agreement.

DESCRIPTION	PROPOSED ADMINISTRATIVE BUDGET	FUNDING SOURCE
Staff	-	RPTTF
Legal counsel	-	RPTTF
Contract Expenses	-	RPTTF
TOTAL	-	