

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Sand City

County: Monterey

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 272,500	\$ -	\$ 272,500
B Bond Proceeds	-	-	-
C Reserve Balance	272,500	-	272,500
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,137,012	\$ 838,056	\$ 1,975,068
F RPTTF	1,012,012	713,056	1,725,068
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,409,512	\$ 838,056	\$ 2,247,568

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.

Garry Bousum

Chair

Name

Title

DocuSigned by:
/s/ Garry Bousum
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1/18/2022 | 2:53 PM PST

Signature

Date

Sand City
Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$20,803,870		\$2,247,568	\$-	\$272,500	\$-	\$1,012,012	\$125,000	\$1,409,512	\$-	\$-	\$-	\$713,056	\$125,000	\$838,056
2	2008B Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	01/18/2008	11/01/2023	US Bank	Finance Redevelopment Activities	Sand City	445,650	N	\$433,863	-	100,000	-	111,788	-	\$211,788	-	-	-	222,075	-	\$222,075
3	Sand City	Admin Costs	02/01/2012	06/30/2023	City acting as Successor Agency	Administrative Cost Allowance	Sand City	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
5	City of Sand City	Miscellaneous	04/01/1995	07/20/2037	City of Sand City	COP Reimbursement	Sand City	1,454,766	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	SERAF Payment	SERAF/ERAF	05/10/2010	06/30/2020	City of Sand City	Repay loan from LMIHF	Sand City	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
7	SERAF Payment	SERAF/ERAF	05/04/2011	06/30/2020	City of Sand City	Repay loan from LMIHF	Sand City	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
10	McDonald Coastal Project	OPA/DDA/Construction	06/20/2001	07/20/2037	John King - DDA	Contingency Reimbursement	Sand City	1,455,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
11	Tax Sharing Agreement	Litigation	05/18/1989	12/31/2027	City of Seaside	Judgment Entered 1-19-2016	Sand City	1,998,861	N	\$364,522	-	-	-	182,261	-	\$182,261	-	-	-	182,261	-	\$182,261
12	Sand City Redevelopment Project	City/County Loan (Prior 06/28/11), Cash exchange	01/20/1987	07/20/2037	City of Sand City	Repay loans for Staff and Facilities ***	Sand City	3,628,058	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
13	Sand City Redevelopment Project	City/County Loan (Prior 06/28/11), Cash exchange	01/20/1987	07/20/2037	City of Sand City	Repay for Monetary Loans (Seaside) ***	Sand City	6,308,552	N	\$500,000	-	-	-	500,000	-	\$500,000	-	-	-	-	-	\$-
21	Fiscal Agent Fees	Fees	01/30/2008	11/01/2023	US Bank	Annual Fiscal Agent for bond issues	Sand City	2,250	N	\$2,000	-	-	-	-	-	\$-	-	-	-	2,000	-	\$2,000
22	Bond Disclosure Services	Fees	01/17/2017	11/01/2027	HdL Coren & Cone	Annual continuing disclosure/ dissemination services for bond issues	Sand City	2,800	N	\$1,400	-	-	-	-	-	\$-	-	-	-	1,400	-	\$1,400
23	PERS Unfunded	Unfunded Liabilities	05/18/1989	11/01/2027	Sand City	Unfunded liability due to	Sand City	-	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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Liability-Pension					PERS																
24	PERS Unfunded Liability-OPEB	Unfunded Liabilities	05/18/1989	11/01/2027	Sand City	Unfunded liability due to OBEP	Sand City	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
25	CalPERS	Unfunded Liabilities	01/27/2017	12/31/2017	Bartel Associates, LLC	Acturial Study to determine the Unfunded accrued liability related to CalPers	Sand City	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
26	Subordinate Tax Allocation Refunding Bonds, Series 2017	Bonds Issued After 12/31/10	08/10/2017	11/01/2027	US Bank	Refinance RDA Activities	Sand City	3,347,683	N	\$693,783	-	172,500	-	215,963	-	\$388,463	-	-	-	305,320	-	\$305,320
27	Fiscal Agent Fees	Fees	08/10/2017	11/01/2027	US Bank	Annual Fiscal Agent for bond issues	Sand City	10,250	N	\$2,000	-	-	-	2,000	-	\$2,000	-	-	-	-	-	\$-
28	Sand City Redevelopment Project	City/County Loan (Prior 06/28/11), Cash exchange	01/20/1987	07/20/2037	City of Sand City	Repay for Monetary Loans (Costco) ***	Sand City	1,900,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Sand City
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(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 19-20 Cash Balances (07/01/19 - 06/30/20)		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 07/01/19) RPTTF amount should exclude "A" period distribution amount.	1,283,249	23	367,515	6,555	141,851	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller	867	46	-	75,020	1,406,099	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)	487	69	367,515	3,621	1,222,111	
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,283,629	-	-	-	320,093	
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required			5,744	
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$77,954	\$2	

Sand City
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
2	Amount requested for 22-23B is in accordance with the Indenture for the 2008 Series B Bonds.
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26	Amount requested for 22-23B is in accordance with the Indenture for the Subordinate Tax Allocation Refunding Bonds, Series 2017.
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