

CONSOLIDATED OVERSIGHT BOARD
MONTEREY COUNTY
ACTING AS SUCCESSOR AGENCY
TO THE REDEVELOPMENT AGENCY

MEETING: January 18, 2024	AGENDA NO.:
SUBJECT: a. Adopt a Resolution approving the Successor Agency for the County of Monterey Recognized Obligation Payment Schedule (ROPS) for July 1, 2024 to June 30, 2025 (ROPS 24-25); b. Authorize the Chair of the Oversight Board to sign the ROPS form, as required by the State Department of Finance; and c. Direct staff to submit the ROPS to the State Department of Finance.	
DEPARTMENT: County of Monterey Housing and Community Development Department	

RECOMMENDATION:

- a. Adopt a resolution approving the Successor Agency for the County of Monterey Recognized Obligation Payment Schedule (ROPS) for July 1, 2024 to June 30, 2025 (ROPS 24-25);
- b. Authorize the Chair of the Oversight Board to sign the ROPS form, as required by the State Department of Finance; and
- c. Direct staff to submit the ROPS to the State Department of Finance.

DISCUSSION:

Pursuant to complying with the Dissolution Act, as amended by Assembly Bill (AB) 1484, the Annual ROPS 24-25, must be approved by the Consolidated Oversight Board by resolution and submitted to the State Department of Finance (DOF), County Auditor-Controller, and County Administrative Officer by February 1, 2024. AB 1484 includes penalties for Successor Agencies that do not submit the ROPS by the deadline.

As with previous ROPS, the primary purpose is to list all enforceable obligations, the total amount of the obligation, and payments anticipated for the twelve-month period from July 1, 2024 through June 30, 2025. Once approved by DOF, the Annual ROPS 24-25 will allow the Successor Agency to make the payments listed. The draft resolution (Attachment 1) and ROPS 24-25 (Attachment 2) are provided for Board consideration. Also included with this report is the Department of Finance's letter regarding the 2023-24 Annual Recognized Obligation Payment Schedule dated April 7, 2023 (Attachment 3).

A total of \$1,330,842 is needed for the Agency's ROPS 24-25 period anticipated expenditures. The majority of this, \$845,000 relates to the East Garrison development Item No. 8 (East Garrison Public Facilities) associated with the East Garrison Library and Sheriff Substation Project. Of the remaining needs, \$140,000 is related to the Item No. 10 (East Garrison DDA) for the Agency's administration of the East Garrison Disposition and Disposal Agreement (EGDDA), \$1,109 for assessments levied on Agency-owned properties remaining at East Garrison, and \$344,733 for Item No. 16 (Advance from County) to repay the County of Monterey for a loan made to the former Redevelopment Agency of the County of Monterey in 2002. The Estimated Beginning Fund Balance for ROPS 24-25 period is \$4,608,752.

Item 8 – East Garrison Facilities

The Agency is requesting \$845,000 for ROPS 24-25 for Item No. 8 to fund a portion of the Agency's obligation toward the development of the Library and Sheriff Substation Project (Library Project) at East Garrison. The total estimated cost for the ROPS 24-25 preconstruction activities is an estimated \$160,000, County of Monterey Public Works, Facilities and Parks Department project management is \$30,000. Total estimated construction costs are \$6,600,000 plus another \$1,400,000 to furnish and equip the library. Please see the Library Project Budget Summary worksheet for additional detail (Attachment 4). Construction of the Library Project is anticipated to commence spring 2025 with the Library Project complete in fall 2026. The requested amount for ROPS 24-25 is to cover the Agency's anticipated share of construction designs, permitting, project management, and up to three months of

construction costs for Library Project (50% of \$160,000 plus \$30,000 plus \$1,500,000). The total Agency obligation for public facilities that is available for the Library Project is \$6,848,481 as of November 30, 2023. The Master Developer, Century Communities, also has an obligation to contribute funds toward the Library Project, and is anticipated to contribute an equal amount to the Agency's contribution of \$845,000 toward the Library Project during ROPS 24-25 period.

The Monterey County Free Libraries (MCFL), working with the Monterey County Public Works, Facilities and Parks Department (PWFP), added this project to the County's Capital Improvement Program starting fiscal year 2023-24 (CIP Project #L-1606). The PWFP Project Manager, in collaboration with the Monterey County Free Libraries, the Monterey County Sheriff's Department, commenced preconstruction work for the Library Project including site assessment and hiring an architect to prepare the schematic design and development design anticipated to be complete by June 30, 2024. During the ROPS 24-25 period, the construction design and permitting is anticipated to be completed, and the County will conduct the bid process to select a construction management firm and construction contractor. Construction is anticipated to commence in spring 2025. Construction of the Library Project is anticipated to take approximately 18 months and to be completed in fall 2026.

Item No. 10 – East Garrison DDA

The Agency is requesting \$140,000 for ROPS 24-25 for Item No. 10 to fund the following activities:

- a. administrative costs for staff time and any needed consultants to administer the EGDDA;
- b. moderate income housing qualification oversight;
- c. weed abatement and fire fuel mitigation activities; and
- d. on-call property maintenance costs.

Item No. 11 – In Lieu Assessment Fees

The Agency is requesting \$1,109 for ROPS 24-25 for Item No.11 to pay annual tax fees assessed on properties still owned by the Agency and pending final disposition at East Garrison.

Item No. 16 – Advance to the County

The Agency is requesting \$344,733 for ROPS 24-25 for Item No.16 to repay the County of Monterey for a loan made by the County to the former Redevelopment Agency. The former Redevelopment Agency of the County of Monterey received a loan from the County of Monterey in the amount of \$123,800 in April 2002 to fund Agency activities. As a result of this loan, the County has incurred this as a liability over many years and a negative interest rate was imposed by the County Auditor's Office, increasing the Agency liability owed to the County to repay this debt.

Item No. 19 – East Garrison Affordable Housing Subsidy

Phase 3 Affordable Rental Apartment Project - The Agency is not requesting funding at this time for ROPS 24-25 for Item No. 19 to fund its' obligation to the Phase 3 Rental Affordable Housing Projects (Phase 3 Project). The Phase 3 Project is being developed and planned to be delivered by Artspace, Inc. (Artspace). The Phase 3 Project will include the construction of 66-affordable rental housing units. The Agency's total obligation for the Phase 3 Project, escalated through November 30, 2023, is \$7,475,336. Pursuant to the EGDDA, the developer, now Century Communities, provided the Agency with a guarantee that the Phase 3 Project will be completed no later than March 31, 2025. The developer has an obligation to contribute funds toward the Phase 3 Project and provided the Agency with a surety performance bond (worth \$17.5 million) for its completion.

The East Garrison Master Developer, Century Communities (merged with Union Community Partners), working with Artspace, has proposed to relocate the Phase 3 Project to an existing parcel on the south side of the proposed Town Center Park as part of an integrated mixed-use commercial/residential 3-4 story building. The Master Developer submitted an application (PLN030204-AMD2) to amend the East Garrison Specific Plan and Combined Development Permit in summer 2023, and County and Agency staff are working with the developer to complete its application submittal packet and draft corresponding amendments to the EGDDA via update of the Amended and Restated First Implementation Agreement to the EGDDA (August 30, 2016). Staff anticipates submitting a request for a special meeting of the Oversight Board in spring 2024 to consider the proposed EGDDA amendments.

Conceptual drawings have been rendered for the Phase 3 Project and the development team hopes to apply for tax credits in the spring 2024 for construction to be underway during the ROPS 24-25 period. At this time staff is unclear if the necessary project approvals and suite of funding will be in place for the Phase 3 Project to commence construction during the ROPS 24-25 period. Staff will return to the Oversight Board in the fall 2024 to amend its ROPS 24-25 for Period B if the Phase 3 Project advances more quickly.

Phase 2 Affordable Rental Apartment Project – The agency is not requesting funding for ROPS 24-25 for Item No. 19 for the Phase 2 Rental Affordable Housing Project (Phase 2 Project) at East Garrison. The Phase 2 Project is being developed by CHISPA and consists of 65 affordable apartments of varying sizes, 43 of which are designated for currently employed or retired agricultural workers and their families, plus one manager’s unit. In June 2023, the Phase 2 Project – named the Alfred Diaz-Infante Apartments – began accepting pre-applications and construction is anticipated to be complete in January 2024. Under the Reimbursement Agreement between the Agency and CHISPA executed on January 11, 2022, the Agency has expended its \$6,051,106 obligation for the Phase 2 Project less five percent (5%) retention to be held until early 2024 when CHISPA provides evidence that all 65 units required by the EGDDA are certified for occupancy.

Prepared by: Lori Woodle, Finance Manager

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

Attachments:

Attachment 1 – Draft Resolution

Attachment 2 – ROPS 24-25 Annual Recognized Obligation Payment Schedule

Attachment 3 – 2023-24 Annual Recognized Obligation Payment Schedule

Attachment 4 – East Garrison Library Budget Summary

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

Resolution No. 2024-04

Approve the Successor Agency to the Redevelopment Agency of the)
County of Monterey (Successor Agency) Recognized Obligation Payment)
Schedule (ROPS) for the Period from July 1, 2024 to June 30, 2025 (ROPS)
24-25), make related findings, and direct the Successor Agency staff to)
take all actions necessary to effectuate requirements associated with this
approval.

WHEREAS, the California state legislature enacted Assembly Bill x1 26 (as amended by AB 1484, the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, on January 10, 2012, the Monterey County Board of Supervisors adopted Resolution No. 12-006 agreeing to serve as the Successor Agency; and

WHEREAS, on February 1, 2012, the RDA of the County of Monterey was dissolved pursuant to Health and Safety Code Section 34172; and

WHEREAS, pursuant to the Dissolution Act, the Successor Agency is declared to be a separate legal entity from the County of Monterey; and

WHEREAS, the Dissolution Act provides for the appointment of a consolidated oversight board (the "Consolidated Oversight Board"), as of July 1, 2018, with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, Health and Safety Code Section 34177(l)(2)(A) requires the Successor Agency to prepare draft Recognized Obligation Payment Schedules and make associated notifications and distributions; and

WHEREAS, Successor Agency staff prepared the Recognized Obligation Payment Schedule for the period July 1, 2024 through June 30, 2025 (the "ROPS 24-25"); and

WHEREAS, under the Dissolution Act, the Proposed ROPS 24-25 must be submitted by the Successor Agency to the Consolidated Oversight Board for the Consolidated Oversight Board's approval in accordance with the Dissolution Act; and

WHEREAS, the Consolidated Oversight Board has reviewed the Successor Agency's Proposed ROPS 24-25 and has considered the staff presentation and any comments from the public related thereto.

NOW, THEREFORE, BE IT RESOLVED that the Consolidated Oversight Board hereby finds and determines that the foregoing recitals are true and correct, and together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions and determinations set forth below.

BE IT FURTHER RESOLVED that in accordance with the Dissolution Act, the Consolidated Oversight Board hereby approves the Proposed ROPS in the form on file with the secretary of the Consolidated Oversight Board (the "Approved ROPS 24-25"), including the agreements and obligations described in the Approved ROPS 24-25, and hereby determines

that such agreements and obligations constitute “enforceable obligations” and “recognized obligations” for all purposes of the Dissolution Act. In connection with such approval, the Consolidated Oversight Board makes the specific findings set forth below.

1. The Consolidated Oversight Board has examined the items on the Approved ROPS 24-25 and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition in accordance with the Dissolution Act, the continued administration of the ongoing agreements herein approved by the Consolidated Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency.
2. The Successor Agency is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the Approved ROPS 24-25 and herein approved by the Consolidated Oversight Board.
3. The Consolidated Oversight Board hereby authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the Approved ROPS 24-25 and to take any other actions necessary to ensure the validity of the Approved ROPS 24-25 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 18th day of January 2024, by the following vote, to wit:

AYES:

NOES:

ABSENT:

,Chair

I, Melanie Beretti, Successor Agency Staff of the Successor Agency to the Redevelopment Agency of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Consolidated Oversight Board duly made and entered in the minutes thereof for the meeting on January 18, 2024.

Dated:

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

By _____

Monterey County

ROPS 2024-25 Annual

[Summary](#) [Detail](#) [Cash Balances](#) [Submission](#)

Requested Funding for Obligations		24-25A Total	24-25B Total	ROPS Total
A	Obligations Funded as Follows (B+C+D)	0	0	0
B	Bond Proceeds	0	0	0
C	Reserve Balance	0	0	0
D	Other Funds	0	0	0
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	490,342	840,500	1,330,842
F	RPTTF	490,342	840,500	1,330,842
G	Administrative RPTTF	0	0	0
H	Current Period Obligations (A+E)	490,342	840,500	1,330,842

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



Transmitted via e-mail

April 7, 2023

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

2023-24 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the Monterey County Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2023 through June 30, 2024 (ROPS 23-24) to the California Department of Finance (Finance) on January 30, 2023. Finance has completed its review of the ROPS 23-24.

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

- On the ROPS 23-24 form, the Agency reported cash balances and activity for the period July 1, 2020 through June 30, 2021 (ROPS 20-21). According to our review, the Agency has approximately \$94,165 in Other Funds available to fund enforceable obligations on the ROPS 23-24. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF) funding. This item does not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
 - Item No. 19 – East Garrison Disposition and Development Agreement Housing Subsidy in the amount of \$4,235,000 is partially reclassified. Finance is approving RPTTF in the amount of \$4,140,835 and the use of Other Funds in the amount of \$94,165, totaling \$4,235,000.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the ROPS 20-21 period. The ROPS 20-21 prior period adjustment (PPA) will offset the ROPS 23-24 RPTTF distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency as adjusted by Finance. Specifically, Finance increased the available amount on Item No. 19 by \$359,638 from \$1,640,362 to \$2,000,000 and the Administrative RPTTF from \$0 to \$15,000, which increased the PPA amount by \$374,638 (\$359,638 + \$15,000) from \$1,664,667 to \$2,039,305.

The Agency's maximum approved RPTTF distribution for the reporting period is \$2,366,530, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2023 through December 31, 2023 period (ROPS A period), and one distribution for the January 1, 2024 through June 30, 2024 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 23-24 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the adjusted items, Finance approves the remaining items listed on the ROPS 23-24 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 23-24, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days from the date of this letter. The Agency must use the RAD App to complete and submit its Meet and Confer request form. The Meet and Confer process and guidelines are available on our website:

http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 23-24. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 23-24 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 23-24 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Melanie Beretti
April 7, 2023
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Please direct inquiries to Zuber Tejani, Supervisor, or Austin Goodman, Staff, at (916) 322-2985.

Sincerely,



 JENNIFER WHITAKER
Program Budget Manager

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

Approved RPTTF Distribution July 2023 through June 2024			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 2,800,000	\$ 1,700,000	\$ 4,500,000
Administrative RPTTF Requested	0	0	0
Total RPTTF Requested	2,800,000	1,700,000	4,500,000
RPTTF Requested	2,800,000	1,700,000	4,500,000
<u>Adjustment(s)</u>			
Item No. 19	(94,165)	0	(94,165)
RPTTF Authorized	2,705,835	1,700,000	4,405,835
Administrative RPTTF Authorized	0	0	0
ROPS 20-21 Prior Period Adjustment (PPA)	(2,039,305)	0	(2,039,305)
Total RPTTF Approved for Distribution	\$ 666,530	\$ 1,700,000	\$ 2,366,530

County of Monterey Resource Management Agency
 Department of Public Works, Facilities, Parks
 13933 Sherman Blvd - East Garrison Library
 Project Budget Summary - FUND: 001-8552-4112

Project Manager: Andrei F Petrutiu Budget Revised: 11/27/2023 FY 23/24 Revised: FY 24/25 Revised:											
	Work Order	FY 23/24 Costs	FY 24/25 Costs	Total Costs to Date	FY 23/24 Services Proposal	FY 23/24 Allocated Budget	FY 23/24 Remaining Budget	FY 24/25** Estimated Budget	Total Project Budget	% of Total Project Cost	Total Remaining Budget
DESIGN/ENVIRONMENTAL											
Architect - WRD (Programming, SD and DD)	406-3100-8572-6311	\$ -	\$ -	\$ -	\$ 168,495	\$ 180,000	\$ 180,000	\$ -	\$ 180,000	0%	\$ 11,505
Architect - WRD (CD and Building Permit)	406-3100-8572-6311	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,000	\$ 160,000	0%	\$ -
Geotechnical Consultant - Earth Systems	406-3100-8572-6311	\$ 24,100	\$ -	\$ 24,100	\$ 24,100	\$ 25,000	\$ 900	\$ -	\$ 25,000	96%	\$ 900
Topographic Consultant - PWFP M. Goetz	002-8558-411200	\$ 4,500	\$ -	\$ 4,500	\$ 4,500	\$ 5,000	\$ 500	\$ -	\$ 5,000	90%	\$ 500
CEQA Analysis Consultant - N.A.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -
Phase 1 ESA Consultant - M3	406-3100-8572-6311	\$ 3,350	\$ -	\$ 3,350	\$ 3,350	\$ 5,000	\$ 1,650	\$ -	\$ 5,000	67%	\$ 1,650
Design Contingency (Addnl. community meetings)		\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	0%	\$ 10,000
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -
SUBTOTALS:		\$ 31,950	\$ -	\$ 31,950	\$ 200,445	\$ 225,000	\$ 193,050	\$ 160,000	\$ 385,000	8%	\$ 24,555
COUNTY STAFF LABOR											
PWFP/AS	001-8552-411200	\$ 13,080	\$ -	\$ 13,080		\$ 25,000	\$ 11,920	\$ 30,000	\$ 55,000	24%	\$ 41,920
		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	0%	\$ -
SUBTOTALS:		\$ 13,080	\$ -	\$ 13,080		\$ 25,000	\$ 11,920	\$ 30,000	\$ 55,000	24%	\$ 41,920
CONSTRUCTION MANAGEMENT											
Admin				\$ -				\$ -	\$ -	#DIV/0!	\$ -
CM				\$ -				\$ -	\$ -	#DIV/0!	\$ -
Contingency				\$ -				\$ -	\$ -	#DIV/0!	\$ -
SUBTOTALS:				\$ -				\$ 600,000	\$ 600,000	0%	\$ 600,000
CONSTRUCTION											
General Construction Estimate				\$ -				\$ 5,000,000	\$ 5,000,000	0%	\$ 5,000,000
Contingency (20%)				\$ -				\$ 1,000,000	\$ 1,000,000	0%	\$ 1,000,000
				\$ -				\$ -	\$ -	#DIV/0!	\$ -
				\$ -				\$ -	\$ -	#DIV/0!	\$ -
				\$ -				\$ -	\$ -	#DIV/0!	\$ -
SUBTOTALS:				\$ -				\$ 6,000,000	\$ 6,000,000	0%	\$ 6,000,000
FURNITURE FIXTURES & EQUIPMENT											
				\$ -				\$ -	\$ -	#DIV/0!	\$ -
				\$ -				\$ -	\$ -	#DIV/0!	\$ -
				\$ -				\$ -	\$ -	#DIV/0!	\$ -
				\$ -				\$ -	\$ -	#DIV/0!	\$ -
SUBTOTALS:				\$ -				\$ 1,400,000	\$ 1,400,000	0%	\$ 1,400,000
PROJECT CONTINGENCY											
Project Contingency				\$ -				\$ -	\$ -		\$ -
				\$ -				\$ -	\$ -		\$ -
SUBTOTALS:				\$ -				\$ -	\$ -		\$ -
TOTAL PROJECT COST		\$ 45,030	\$ -	\$ 45,030		\$ 250,000	\$ 204,970	\$ 8,190,000	\$ 8,440,000	1%	\$ 8,394,970
REVENUE BY FISCAL YEAR:											
FY 23/24 CIP Allocation		\$ -	\$ 45,030	\$ -	\$ 45,030	\$ 250,000	\$ 204,970	\$ -	\$ 250,000	18%	\$ 204,970
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -
Unfunded		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,190,000	\$ 8,190,000	0%	\$ -
TOTAL REVENUE		\$ -	\$ 45,030	\$ -	\$ 45,030	\$ 250,000	\$ 204,970	\$ 8,190,000	\$ 8,440,000	#DIV/0!	\$ 204,970

**NIOTE: Construction anticipated to commence spring 2025 and last 18 months. FY24/25 Budget items Construction Mgmt, Construction, Furniture/Fixtures/Equipment will distribute to FY25 \$1,500,000, FY26 \$5,200,000, and FY27 \$1,300,000.

Report ID : MC-FIN-BS-030

County Of Monterey

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Run Date : 12/12/2023

Trial Balance Summary

Run Time : 10:31 AM

Fiscal Year 2023 / 1 Through 15

Fund 173 - Fort Ord Redevelopment Successor Agency at 2/1/12

Account Type Equity

BSA/Obj/Rev	Beginning Balance	Total Debits	Total Credits	Ending Balance
B-30 - Fund Balance				
B-300 - Fund Balance				
B-3070 - Unassigned Fund Balance				
B-3101 - Unassigned Fund Balance	313,718.43	0.00	0.00	313,718.43
B-32 - Net Position				
B-320 - Net Position				
B-3200 - Net Position				
B-3202 - Unrestricted Net Position	31,015.02	0.00	0.00	31,015.02
Total for Account Type Equity	344,733.45	0.00	0.00	344,733.45