

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Sand City

County: Monterey

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 374,083	\$ -	\$ 374,083
B Bond Proceeds	-	-	-
C Reserve Balance	355,746	-	355,746
D Other Funds	18,337	-	18,337
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,046,770	\$ 692,465	\$ 1,739,235
F RPTTF	940,107	567,465	1,507,572
G Administrative RPTTF	106,663	125,000	231,663
H Current Period Enforceable Obligations (A+E)	\$ 1,420,853	\$ 692,465	\$ 2,113,318

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.

Jessica Cordiero-Martinez Board Chair

Name Title

/s/ DocuSigned by:
Jessica Cordiero-Martinez 1/18/2024 | 12:30
Signature Date

Sand City
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$16,045,893		\$2,113,318	\$-	\$355,746	\$18,337	\$940,107	\$106,663	\$1,420,853	\$-	\$-	\$-	\$567,465	\$125,000	\$692,465
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
3	Sand City	Admin Costs	02/01/2012	06/30/2027	City acting as Successor Agency	Administrative Cost Allowance	Sand City	750,000	N	\$250,000	-	-	18,337	-	106,663	\$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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
10	McDonald Coastal Project	OPA/DDA/ Construction	06/20/2001	07/20/2037	John King - DDA	Contingency Reimbursement	Sand City	1,454,766	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
11	Tax Sharing Agreement	Litigation	05/18/1989	12/31/2027	City of Seaside	Judgment Entered 1-19-2016	Sand City	1,275,824	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	6,603,522	N	\$400,000	-	-	-	400,000	-	\$400,000	-	-	-	-	-	\$-
21	Fiscal Agent Fees	Fees	01/30/2008	11/01/2023	US Bank	Annual Fiscal Agent for bond issues	Sand City	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
22	Bond Disclosure Services	Fees	01/17/2017	11/01/2027	HdL Coren & Cone	Annual continuing disclosure/ dissemination services for bond issues	Sand City	15,000	N	\$5,000	-	-	-	-	-	\$-	-	-	-	5,000	-	\$5,000
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	2,312,173	N	\$1,091,696	-	355,746	-	355,746	-	\$711,492	-	-	-	380,204	-	\$380,204
27	Fiscal Agent Fees	Fees	08/10/2017	11/01/2027	US Bank	Annual Fiscal Agent for bond issues	Sand City	6,550	N	\$2,100	-	-	-	2,100	-	\$2,100	-	-	-	-	-	\$-

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Sand City
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.	1,283,728		262,500	96,061	12,994	E: RPTTF Retained from 20-21 as Reserve for ROPS (\$262,500) 21-22 Bond Debt Service (Items 2 and 26) F: Other Funds Retained from 20-21 Reserved for ROPS 22-23 Item 2 (\$77,954) + Ending Other Funds Balance 20-21 (\$376) + PPA 20-21 correction for overreporting actual admin expenses (\$17,731) G: PPA 18-19 applied to ROPS 21-22 (\$12,994)
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	333			230	1,178,736	F: Interest earned in 21-22 (\$230) G: RPTTF received for ROPS 21-22 (\$1,178,736)
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	937		262,500		906,820	E: RPTTF Retained from 20-21 as Reserve for ROPS 21-22 Bond Debt Service (\$262,500) G: ROPS 21-22 RPTTF expenditures match PPA, less reserve amount retained for ROPS 22-23 (\$906,820)
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts	1,283,124			77,954	272,500	F: Other Funds Reserved for ROPS 22-23 Item 2 (\$77,954) G: RPTTF Reserve held for

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 21-22 Cash Balances (07/01/21 - 06/30/22)	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
	distributed as reserve for future period(s)						ROPS 22-23 Debt Service (Items 22 and 26) (\$272,500)
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			12,410	G: PPA 21-22 (\$6,489) + PPA 20-21 (\$175) + PPA 19-20 (\$5,746)
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$18,337	\$-	F: Other Funds Ending Balance 20-21 (\$376) + Interest earned 21-22 (\$230)+ PPA 20-21 correction for actual admin expenses (\$17,731); applied to ROPS 24-25

Sand City
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
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