



County of Monterey

Item No.1

Board Report

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Legistar File Number: 25-379

May 28, 2025

Introduced: 5/19/2025

Current Status: Agenda Ready

Version: 1

Matter Type: General Agenda Item

Adopt a resolution to:

- a. Adopt the Housing and Community Development Department (HCD) Recommended Budget for the Successor Agency to the Redevelopment Agency of the County of Monterey (Successor Agency) for Appropriation Unit 406-3100-8572-HCD010 in the amount of \$3,461,492 and estimated revenues in the amount of \$1,648,301; and
- b. Authorize and direct the Auditor-Controller and County Administrative Office to incorporate in the FY 2025-26 HCD for the Successor Agency Adopted Budget, 406-3100-8572-HCD010.

RECOMMENDATION:

It is recommended that the Board of Directors:

Approve and adopt the HCD Successor Agency Fiscal Year 2025-26 Recommended Budget.

SUMMARY/DISCUSSION:

The Housing and Community Development Department has prepared the annual budget for the Successor Agency. The expenditures are for the activities related to the East Garrison development Item No.8 (East Garrison DDA Public Facilities) on the Recognized Obligation Payment Schedule (ROPS) for the Library and Sheriff Substation Project. When the report was prepared for the January 16, 2025, Consolidated Oversight Board (OB), they approved the work and necessary budget for FY2025-26. The submission due date is February 1st of each year. Should there be any changes to the work schedule it will be brought before the OB for consideration of a budget modification in September 2025, and submitted to the State of California, Department of Finance by the October 1st due date.

OTHER AGENCY INVOLVEMENT:

The Budget Office and County Counsel have reviewed and approved the report and supports the recommendations.

FINANCING:

The estimated FY2025-26 beginning Fund Balance is \$7,190,354. This action will reduce the estimated Fund Balance to \$5,377,162. These funds are specifically dedicated to the items listed on the ROPS and may not be appropriated for any other purpose. The source of Revenue is the Tax Increment distributed semi-annually by the Auditor Controllers Office.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

The request supports the Board of Supervisors' Administration Initiatives by facilitating the clear and efficient use of staff time and allocation of staff salary budget.

- ☒ Economic Development
- ☒ Administration
- ☐ Health & Human Services
- ☐ Infrastructure
- ☐ Public Safety

Prepared by: Lori Woodle, Finance Manager I, HCD

Reviewed by: Melanie Beretti, AICP Chief of Planning, HCD

Approved by: Craig W. Spencer, Director, HCD

The following attachment is on file with Clerk of the Board:

Attachment A: FY2025-26 Consolidated Oversight Board Report and Annual Recognized
Obligation Payment Schedule