

AGENDA OF A REGULAR MEETING - SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT COMMISSION AS THE NATIONAL CITY
REDEVELOPMENT AGENCY



COUNCIL CHAMBERS
CIVIC CENTER
1243 National City Blvd.
National City, California

TUESDAY, FEBRUARY 17, 2015 – 6:00 PM

RON MORRISON
Chairman

JERRY CANO
Boardmember

ALBERT MENDIVIL
Boardmember

MONA RIOS
Boardmember

ALEJANDRA SOTELO-SOLIS
Boardmember

*1243 National City Blvd.
National City
619-336-4240*

*Meeting agendas and
minutes available on web*

WWW.NATIONALCITYCA.GOV

ORDER OF BUSINESS: Public sessions of all Regular Meetings of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency begin at 6:00 p.m. on the first and third Tuesday of each month. Public hearings begin at 6:00 p.m. unless otherwise noted. Closed Sessions begin at 5:00 p.m. or such other time as noted on the agenda. If a workshop is scheduled, the subject and time of the workshop will appear on the agenda.

REPORTS: All regular meeting agenda items and reports as well as all documents and writings distributed to the Board less than 72 hours prior to the meeting, are available for review at the entry to the Council Chambers. Regular Meetings of the Board are webcast and archived on the City's website **WWW.NATIONALCITYCA.GOV**.

PUBLIC COMMENTS: Prior to the Business portion of the agenda, the Board will receive public comments regarding any matters within the jurisdiction of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency. Members of the public may also address any item on the agenda at the time the item is considered by the Board. Persons who wish to address the Board are requested to fill out a "Request to Speak" form available at the entrance to the City Council Chambers, and turn in the completed form to the City Clerk. The Chairperson will separately call for testimony of those persons who have turned in a "Request to Speak" form. If you wish to speak, please step to the podium at the appropriate time and state your name and address (optional) for the record. The time limit established for public testimony is three minutes per speaker unless a different time limit is announced. Speakers are encouraged to be brief. The Chairperson may limit the length of comments due to the number of persons wishing to speak or if comments become repetitious or irrelevant.

WRITTEN AGENDA: With limited exceptions, the Board may take action only upon items appearing on the written agenda. Items not appearing on the agenda must be brought back on a subsequent agenda unless they are of a demonstrated emergency or urgent nature, and the need to take action on such items arose after the agenda was posted.

Upon request, this agenda can be made available in appropriate alternative formats to persons with a disability in compliance with the Americans with Disabilities Act. Please contact the City Clerk's Office at (619) 336-4228 to request a disability-related modification or accommodation. Notification 24-hours prior

to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.

Spanish audio interpretation is provided during Board Meetings. Audio headphones are available in the lobby at the beginning of the meeting.

Audio interpretación en español se proporciona durante sesiones del Consejo Municipal. Los audiófonos están disponibles en el pasillo al principio de la junta.

THE BOARD REQUESTS THAT ALL CELL PHONES AND PAGERS BE TURNED OFF DURING BOARD MEETINGS.

SUCCESSOR AGENCY AGENDA

CALL TO ORDER

ROLL CALL

PUBLIC ORAL COMMUNICATIONS (THREE-MINUTE TIME LIMIT)

CONSENT CALENDAR

1. [Approval of the Minutes of the Regular Meeting of the Successor Agency to the Community Development as the National City Redevelopment Agency of February 3, 2015. \(City Clerk\)](#)
2. [Successor Agency Warrant Register #28 for the period of 12/31/14 through 01/06/15 in the amount of \\$0.00. \(Finance\)](#)
3. [Successor Agency Warrant Register #29 for the period of 01/07/15 through 01/13/15 in the amount of \\$0.00. \(Finance\)](#)
4. [Investment Report for the quarter ended December 31, 2014 \(Finance\)](#)

PUBLIC HEARINGS

NON CONSENT RESOLUTIONS

5. [Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency Requesting the Oversight Board to Find that the Repayment of the \\$420,000 Balance Due on the Sewer Fund Loan Established by Community Development Commission Resolution 2010-148 is an Enforceable Obligation and that the Loan was for Legitimate Redevelopment Purposes. \(Successor Agency\)](#)
6. [Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency approving the Recognized Obligations Payment Schedule \(ROPS\) for the period July 1, 2015 through December 31, 2015 \(ROPS 15-16A\). \(Successor Agency\)](#)

NEW BUSINESS

STAFF REPORTS

CLOSED SESSION REPORT

ADJOURNMENT

Regular Meeting - Successor Agency to the Community Development Commission as the National City Redevelopment Agency Meeting – Tuesday - March 3, 2015 – 6:00 p.m. – Council Chambers – National City, California

Upcoming City Council Workshops:

Strategic Planning Workshop, March 24, 2015 @ 5:00 pm - City Council Chambers

Workshop - Homelessness, April 21, 2015 @ 4:30 pm - City Council Chambers

FY 16 Budget Workshop, April 28, 2015 @ 5:00 pm - City Council Chambers

FY 16 Budget Workshop, May 26, 2015 @ 5:00 pm - City Council Chambers

The following page(s) contain the backup material for Agenda Item: Approval of the Minutes of the Regular Meeting of the Successor Agency to the Community Development as the National City Redevelopment Agency of February 3, 2015. (City Clerk)

Item # _____

02/17/15

**APPROVAL OF THE MINUTES OF THE
REGULAR MEETING OF THE SUCCESSOR AGENCY
TO THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT
AGENCY OF FEBRUARY 3, 2015.**

(City Clerk)

DRAFT DRAFT DRAFT

**MINUTES OF THE REGULAR MEETING OF THE
SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT
COMMISSION AS THE NATIONAL CITY REDEVELOPMENT AGENCY**

February 3, 2015

The Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency was called to order at 9:11 p.m. by Chairman Ron Morrison.

ROLL CALL

Board members present: Cano, Mendivil, Morrison, Rios, Sotelo-Solis.
Administrative Officials present: Dalla, Deese, Raulston, Silva.

PUBLIC ORAL COMMUNICATIONS

None.

CONSENT CALENDAR

ADOPTION OF CONSENT CALENDAR. Item No. 1 (Minutes), Item Nos. 2 and 3 (Warrant Registers). Motion by Sotelo-Solis, seconded by Cano, to approve the Consent Calendar. Carried by unanimous vote.

APPROVAL OF MINUTES

1. Approval of the Minutes of the Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency of January 20, 2015. (City Clerk)
ACTION: Approved. See above.

SUCCESSOR AGENCY 2015 (406-10-13)

2. Successor Agency Warrant Register #26 for the period of 12/17/14 through 12/23/14 in the amount of \$0.00. (Finance)
ACTION: Approved. See above.

SUCCESSOR AGENCY 2015 (406-10-13)

3. Successor Agency Warrant Register #27 for the period of 12/24/14 through 12/30/14 in the amount of \$0.00. (Finance)
ACTION: Approved. See above.

STAFF REPORTS

None.

CLOSED SESSION REPORT

Agency Counsel Claudia Silva stated there was no Closed Session.

ADJOURNMENT

Motion by Sotelo-Solis, seconded by Cano, to adjourn the meeting to the next Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency to be held Tuesday, February 17, 2015, 6:00 p.m., Council Chambers, National City, California.
Carried by unanimous vote.

The meeting closed at 9:11 p.m.

Secretary

The foregoing minutes were approved at the Regular Meeting of February 17, 2015.

Chairman

The following page(s) contain the backup material for Agenda Item: Successor Agency Warrant Register #28 for the period of 12/31/14 through 01/06/15 in the amount of \$0.00. (Finance)

**SUCCESSOR AGENCY TO
THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
AGENDA STATEMENT**

MEETING DATE: February 17, 2015

AGENDA ITEM NO. |

ITEM TITLE:

Successor Agency Warrant Register #28 for the period of 12/31/14 through 01/06/15 in the amount of \$0.00. (Finance)

PREPARED BY: K. Apalategui
PHONE: 619-336-4572

DEPARTMENT: Finance

APPROVED BY: 

EXPLANATION:

Pursuant to ABX1 26, all redevelopment agencies in the State of California were dissolved as of February 1, 2012. Upon dissolution of the City of National City's Redevelopment Agency, the City assumed the role of Successor Agency to the Community Development Commission as the National City Redevelopment Agency ("Successor Agency").

In order to streamline the payment process, the City pays all expenses of the Successor Agency. The Successor Agency then reimburses the City.

No Successor Agency Warrants issued for the period of 12/31/14 – 01/06/2015.

FINANCIAL STATEMENT:

ACCOUNT NO.

Reimbursement total \$0.00.

APPROVED:  Finance

APPROVED: _____ MIS

ENVIRONMENTAL REVIEW:

This is not a project and, therefore, not subject to environmental review.

ORDINANCE: **INTRODUCTION:** **FINAL ADOPTION:**

STAFF RECOMMENDATION:

Ratification of reimbursement in the amount of \$0.00.

BOARD / COMMISSION RECOMMENDATION:

N/A

ATTACHMENTS:

Successor Agency Warrant Register #28



**SUCCESSOR AGENCY
WARRANT REGISTER #28
1/6/2015**

| <u>PAYEE</u> | <u>DESCRIPTION</u> | <u>CHK NO</u> | <u>DATE</u> | <u>AMOUNT</u> |
|--------------|---|---------------|-------------|-----------------------|
| | NO CHARGES TO SUCCESSOR AGENCY FOR THE WEEK OF 12/31/14 - 01/06/2015 | | | |
| | | | A/P Total | \$ <u> -</u> |
| | | GRAND TOTAL | | \$ <u> -</u> |

The following page(s) contain the backup material for Agenda Item: Successor Agency Warrant Register #29 for the period of 01/07/15 through 01/13/15 in the amount of \$0.00. (Finance)

**SUCCESSOR AGENCY TO
THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
AGENDA STATEMENT**

MEETING DATE: February 17, 2015

AGENDA ITEM NO. |

ITEM TITLE:

Successor Agency Warrant Register #29 for the period of 01/07/15 through 01/13/15 in the amount of \$0.00. (Finance)

PREPARED BY: K. Apalategui
PHONE: 619-336-4572

DEPARTMENT: Finance

APPROVED BY: 

EXPLANATION:

Pursuant to ABX1 26, all redevelopment agencies in the State of California were dissolved as of February 1, 2012. Upon dissolution of the City of National City's Redevelopment Agency, the City assumed the role of Successor Agency to the Community Development Commission as the National City Redevelopment Agency ("Successor Agency").

In order to streamline the payment process, the City pays all expenses of the Successor Agency. The Successor Agency then reimburses the City.

No Successor Agency Warrants issued for the period of 01/07/15 – 01/13/2015.

FINANCIAL STATEMENT:

APPROVED:  Finance

ACCOUNT NO.

APPROVED: _____ MIS

Reimbursement total \$0.00.

ENVIRONMENTAL REVIEW:

This is not a project and, therefore, not subject to environmental review.

ORDINANCE: INTRODUCTION: FINAL ADOPTION:

STAFF RECOMMENDATION:

Ratification of reimbursement in the amount of \$0.00.

BOARD / COMMISSION RECOMMENDATION:

N/A

ATTACHMENTS:

Successor Agency Warrant Register #29



**SUCCESSOR AGENCY
WARRANT REGISTER #29
1/13/2015**

| <u>PAYEE</u> | <u>DESCRIPTION</u> | <u>CHK NO</u> | <u>DATE</u> | <u>AMOUNT</u> |
|--------------|--------------------|---------------|-------------|---------------|
|--------------|--------------------|---------------|-------------|---------------|

| | | | | |
|--|---|--|--|--|
| | NO CHARGES TO SUCCESSOR AGENCY FOR THE WEEK OF 01/07/2015 - 01/13/2015 | | | |
|--|---|--|--|--|

| | | | | |
|--|--|--|-----------|-------------|
| | | | A/P Total | <u>\$ -</u> |
|--|--|--|-----------|-------------|

| | | | | |
|--|--|--|-------------|-------------|
| | | | GRAND TOTAL | <u>\$ -</u> |
|--|--|--|-------------|-------------|

The following page(s) contain the backup material for Agenda Item: Investment Report for the quarter ended December 31, 2014 (Finance)

**CITY OF NATIONAL CITY, CALIFORNIA
COUNCIL AGENDA STATEMENT**

MEETING DATE: February 17, 2015

AGENDA ITEM NO. |

ITEM TITLE:

Investment Report for the quarter ended December 31, 2014.

PREPARED BY: Ronald Gutlay

PHONE: 619-336-4346

DEPARTMENT: Finance

APPROVED BY: *Wanda Roberts*

EXPLANATION:

See attached staff report.

FINANCIAL STATEMENT:

ACCOUNT NO.:

See attached staff report.

APPROVED: *Wanda Roberts*

Finance

APPROVED: _____

MIS

ENVIRONMENTAL REVIEW:

This is not a project and, therefore, not subject to environmental review.

ORDINANCE: INTRODUCTION:

FINAL ADOPTION:

STAFF RECOMMENDATION:

Accept and File the Investment Report for the Quarter ended December 31, 2014.

BOARD / COMMISSION RECOMMENDATION:

N/A

ATTACHMENTS:

1. Staff Report
2. Investment Listings



City Council Staff Report

February 17, 2015

ITEM

Staff Report: Investment Report for the quarter ended December 31, 2014.

BACKGROUND

The California Government Code (§ 53646(b)) requires that, when the treasurer or the chief fiscal officer of a local agency renders to the legislative body of the agency a quarterly report on the agency's investment portfolio, such report shall include the following information regarding all securities, investments, and moneys held by the local agency:

- type of investment;
- issuer (bank or institution);
- date of maturity;
- dollar amount invested; and
- current market valuation as of the date of the report.

In addition, the Government Code (§ 53646(b)(2)) requires that the report state the City's compliance with its investment policy and include a statement regarding the ability of the local agency to meet its pool's ability to meet its expenditure requirements Code (§ 53646(b)(3)).

OVERVIEW OF CITY INVESTMENTS

The City's pooled investment portfolio balance as of December 31, 2014 is summarized below and compared to the balance as of December 31, 2013.

| | 12/31/2014 | 12/31/2013 |
|---------------------------|---------------|---------------|
| Book Value ¹ | \$ 53,539,213 | \$ 53,827,452 |
| Market Value ² | \$ 53,350,745 | \$ 53,632,781 |

(1) actual cost of investments

(2) amount at which the investments could be sold

The California Treasurer's Local Agency Investment Fund ("LAIF") and The County of San Diego Pooled Money Fund comprise 57.28% of the City of National City's total investment portfolio (47.83% and 9.45%, respectively). These are liquid investment pools that allow participants to earn market rate returns, while retaining access to funds within 24 to 48 hours of a withdrawal request with no penalty. The remainder of the City's portfolio is composed of investments that may be liquidated at any time. However, these investments likely do not provide

the short liquidity (i.e., quick access to funds) of the pooled money funds, and liquidation/withdrawal of these investments is at the risk of loss and/or penalty to the City.

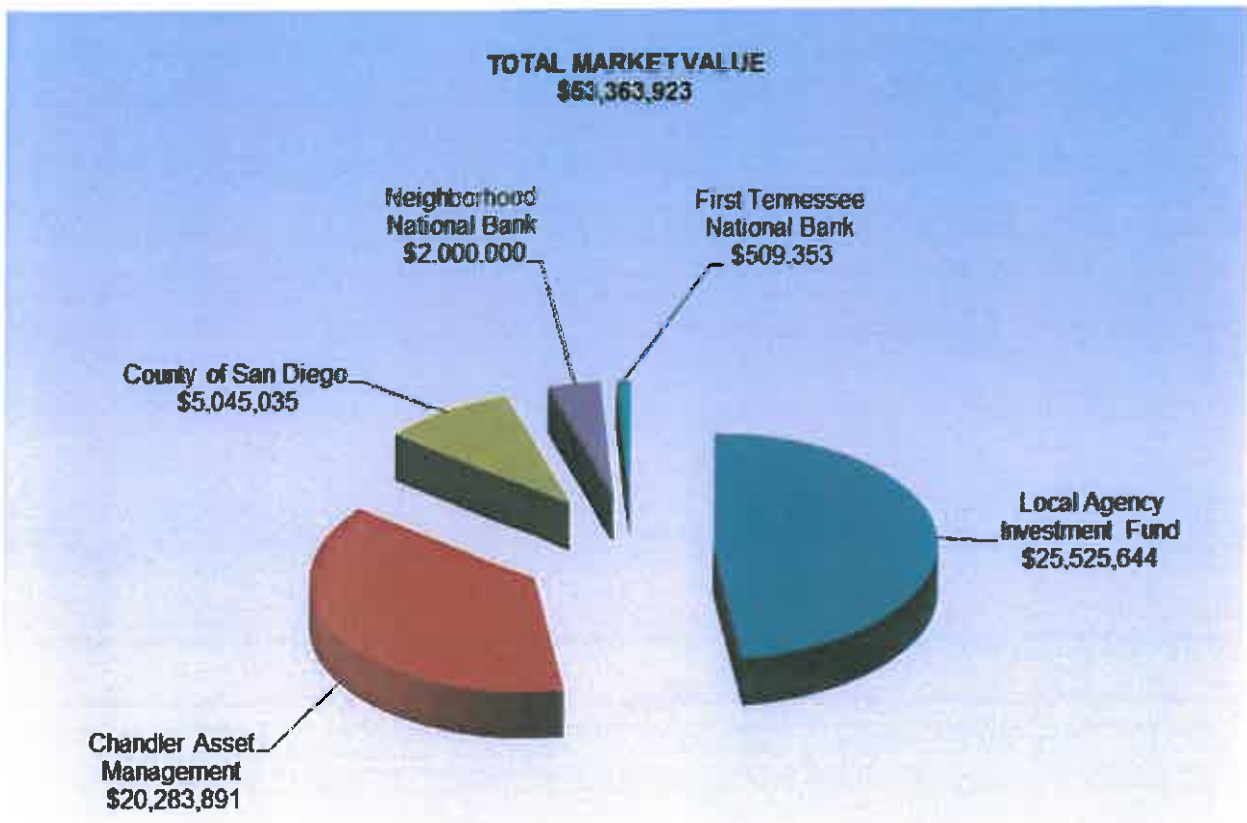
Summaries of the City’s investment portfolio are illustrated below.

INVESTMENT PORTFOLIO SUMMARY BY ISSUER/MANAGER

As of December 31, 2014

| Issuer/Manager | Book Value | Total Market Value¹ | Market YTM | % of Portfolio |
|---------------------------------|-------------------|---------------------------------------|-------------------|-----------------------|
| Local Agency Investment Fund | 25,507,836 | \$ 25,525,644 ² | 0.25% | 47.83% |
| Chandler Asset Management | 20,501,377 | \$ 20,283,891 | 0.62% | 38.01% |
| County of San Diego | 5,000,000 | \$ 5,045,035 | 0.43% | 9.45% |
| Neighborhood National Bank | 2,000,000 | \$ 2,000,000 | 0.60% | 3.75% |
| First Tennessee National Bank | 500,000 | \$ 509,353 | 2.00% | 0.95% |
| Totals for December 2014 | 53,509,213 | 53,363,923 | 0.00 | 100.00% |

1 includes accrued interest
 2 calculated on 30/360 basis



INVESTMENT PERFORMANCE BY ISSUER/MANAGER**For the Quarter Ended December 31, 2014**

| Issuer/Manager | Total Market Value ¹ | | Change | Yield (Net) ³ |
|---------------------------------------|---------------------------------|----------------------|-----------------------------|--------------------------|
| | 9/30/14 | 12/31/14 | | |
| Local Agency Investment Fund | \$ 32,013,635 | \$ 25,525,644 | \$ (6,487,991) ² | 0.27% |
| Chandler Asset Management | \$ 20,251,059 | \$ 20,283,891 | 32,832 | 0.65% |
| County of San Diego | 5,040,502 | \$ 5,045,035 | 4,532 | 0.36% |
| Neighborhood National Bank (CDARS CD) | 2,000,000 | \$ 2,000,000 | | 0.60% |
| First Tennessee National Bank | 508,863 | \$ 509,353 | 490 | 0.48% |
| Totals for December 2014 | \$ 59,814,060 | \$ 53,363,923 | \$ (6,450,137) | |

¹ includes accrued interest² 12/22/2014 \$2,000,000, 11/4/2014 \$1,000,000, 11/18/2014 \$1,500,000, 10/7/2014 \$2,000,000 withdrawal³ Annualized⁴ Interest earned paid & transferred into City's account at the close of the quarter**COMPLIANCE STATEMENT**

All of the City's investments are in compliance with the City's investment policy (City Council Policy No. 203) and the California Government Code (§ 53601 et seq).

FINANCIAL STATEMENT

Realized and unrealized gains/(losses), reflected below, for the period were \$61,726. These changes include changes in security market values, gain/(loss) from the sale of assets, accrued interest, and reinvested interest/earnings.

| Issuer/Manager | Gain/(Loss) |
|---|------------------|
| Chandler Asset Management | 32,832 |
| County of San Diego | 4,532 |
| First Tennessee Bank ¹ | 3,027 |
| LAIF | 18,308 |
| Neighborhood National Bank ¹ | 3,027 |
| Totals for December 2014 | \$ 61,726 |

¹ interest paid to the City is not reinvested

Staff certifies that there are sufficient funds to meet the pool's expenditure requirements.

RECOMMENDATIONS

Accept and file the Investment Report for the quarter ended December 31, 2014.



CHANDLER ASSET MANAGEMENT

Monthly Account Statement

City of National City

December 1, 2014 through December 31, 2014

Chandler Team

For questions about your account,
please call (800) 317-4747 or
Email operations@chandlerasset.com

Custodian

Bank of New York Mellon Trust
Company
Kitty Kwong
+1(213)630-6279

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Prices are provided by IDC, an independent pricing source.

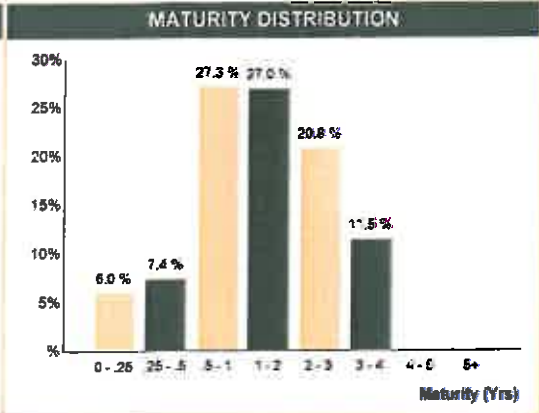
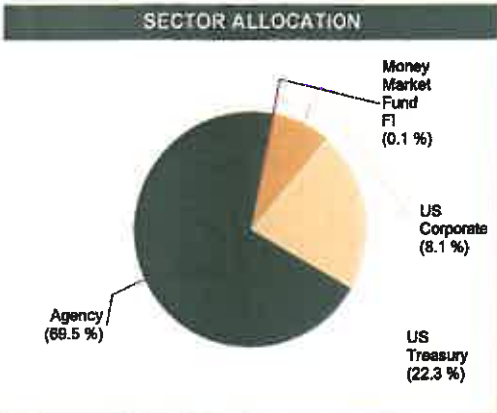
6225 Lusk Boulevard | San Diego, CA 92121 | Phone 858.317.4747 | Fax 858.546.3741 | www.chandlerasset.com



City of National City
Account #10162

Portfolio Summary
As of 12/31/2014

| PORTFOLIO CHARACTERISTICS | | ACCOUNT SUMMARY | | | TOP ISSUERS | |
|---------------------------|----------|---------------------------|-------------------------------------|-------------------------------------|---------------------------------|--------------------|
| Average Duration | 1.43 | | Beg Values as of 11/30/14 | End Values as of 12/31/14 | Issuer | % Portfolio |
| Average Coupon | 1.36 % | Market Value | 20,251,670 | 20,215,402 | Government of United States | 22.3 % |
| Average Purchase YTM | 0.71 % | Accrued Interest | 66,360 | 68,490 | Federal National Mortgage Assoc | 19.9 % |
| Average Market YTM | 0.62 % | Total Market Value | 20,318,031 | 20,283,891 | Federal Home Loan Bank | 19.1 % |
| Average S&P/Moody Rating | AA+/Aaa | Income Earned | 22,780 | 22,882 | Federal Home Loan Mortgage Corp | 17.7 % |
| Average Final Maturity | 1.49 yrs | Cont/WD | | -1,015 | Federal Farm Credit Bank | 12.9 % |
| Average Life | 1.43 yrs | Par | 20,070,163 | 20,089,901 | Berkshire Hathaway | 1.4 % |
| | | Book Value | 20,481,639 | 20,501,377 | Apple Inc | 1.4 % |
| | | Cost Value | 20,481,639 | 20,501,377 | General Electric Co | 1.3 % |
| | | | | | | 96.0 % |



PERFORMANCE REVIEW

| Total Rate of Return As of 12/31/2014 | Current Month | Latest 3 Months | Year To Date | 1 Yr | Annualized | | | | Since 2/29/2012 |
|--|------------------|--------------------|-----------------|--------|------------|-------|--------|-----------|--------------------|
| | | | | | 3 Yrs | 5 Yrs | 10 Yrs | 2/29/2012 | |
| City of National City | -0.16 % | 0.18 % | 0.67 % | 0.67 % | N/A | N/A | N/A | 0.55 % | 1.57 % |
| 1-3 Yr TreasuryAgency | -0.24 % | 0.18 % | 0.63 % | 0.63 % | N/A | N/A | N/A | 0.52 % | 1.48 % |



City of National City

December 31, 2014

COMPLIANCE WITH INVESTMENT POLICY

Assets managed by Chandler Asset Management are in full compliance with State law and with the City's investment policy.

| Category | Standard | Comment |
|--|---|----------|
| Local Agency Bonds | No Limitation; BBB rated equivalent by a NRSRO | Complies |
| Treasury Issues | No Limitation | Complies |
| Agency Issues | No Limitation | Complies |
| Banker's Acceptances | 40% maximum; <180 days maturity; A-1 rated equivalent by at least two NRSROs | Complies |
| Commercial Paper * | 25% maximum; <270 days maturity; A-1 rated equivalent by at least two NRSROs | Complies |
| Negotiable Certificates of Deposit * | 30% maximum; A rated equivalent by at least two NRSROs | Complies |
| Medium Term Notes * | 30% maximum; A rated equivalent by at least two NRSROs | Complies |
| | * 10% combined total exposure to Commercial Paper, Negotiable Certificates of Deposit, and Medium Term Notes | |
| Money Market Mutual Funds | 20% maximum; rated AAA equivalent by at least two NRSROs | Complies |
| Mortgage Pass-throughs, CMOs and Asset Backed Securities | 20% maximum; AA-rated issue; A-rated issuer | Complies |
| Local Agency Investment Fund - L.A.I.F. | Currently not used by investment adviser | Complies |
| Prohibited Securities | Inverse floaters; Ranges notes, Interest-only strips from mortgaged backed securities; Zero interest accrual securities | Complies |
| Issuer Maximum | 5% per issuer for all non-government issuers | Complies |
| Maximum maturity | 5 years | Complies |



Reconciliation Summary
As of 12/31/2014

| BOOK VALUE RECONCILIATION | | |
|----------------------------------|-------------|------------------------|
| Beginning Book Value | | \$20,481,639.17 |
| Acquisition | | |
| + Security Purchases | \$0.00 | |
| + Money Market Fund Purchases | \$20,752.40 | |
| + Money Market Contributions | \$0.00 | |
| + Security Contributions | \$0.00 | |
| + Security Transfers | \$0.00 | |
| Total Acquisitions | | \$20,752.40 |
| Dispositions | | |
| - Security Sales | \$0.00 | |
| - Money Market Fund Sales | \$0.00 | |
| - MMF Withdrawals | \$1,015.00 | |
| - Security Withdrawals | \$0.00 | |
| - Security Transfers | \$0.00 | |
| - Other Dispositions | \$0.00 | |
| - Maturities | \$0.00 | |
| - Calls | \$0.00 | |
| - Principal Paydowns | \$0.00 | |
| Total Dispositions | | \$1,015.00 |
| Amortization/Accretion | | |
| +/- Net Accretion | \$0.00 | |
| | | \$0.00 |
| Gain/Loss on Dispositions | | |
| +/- Realized Gain/Loss | \$0.00 | |
| | | \$0.00 |
| Ending Book Value | | \$20,501,376.57 |

| CASH TRANSACTION SUMMARY | | |
|--------------------------------|--------------------|--------------------|
| BEGINNING BALANCE | | \$10,163.22 |
| Acquisition | | |
| Contributions | \$0.00 | |
| Security Sale Proceeds | \$0.00 | |
| Accrued Interest Received | \$0.00 | |
| Interest Received | \$20,750.83 | |
| Dividend Received | \$1.57 | |
| Principal on Maturities | \$0.00 | |
| Interest on Maturities | \$0.00 | |
| Calls/Redemption (Principal) | \$0.00 | |
| Interest from Calls/Redemption | \$0.00 | |
| Principal Paydown | \$0.00 | |
| Total Acquisitions | \$20,752.40 | |
| Disposition | | |
| Withdrawals | \$1,015.00 | |
| Security Purchase | \$0.00 | |
| Accrued Interest Paid | \$0.00 | |
| Total Dispositions | \$1,015.00 | |
| Ending Book Value | | \$29,900.62 |



City of National City
Account #10162

Holdings Report
As of 12/31/14

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|---------------|-------------------------------------|-----------------|-----------------------------|--------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| AGENCY | | | | | | | | | |
| 313381H24 | FHLB Note 0.25% Due 1/16/2015 | 625,000.00 | 06/21/2013 0.32 % | 624,343.75 624,343.75 | 100.00 0.19 % | 625,016.25 716.15 | 3.08 % 672.50 | Aaa / AA+ AAA | 0.04 0.04 |
| 3137EACH0 | FHLMC Note 2.875% Due 2/9/2015 | 560,000.00 | 02/24/2012 0.53 % | 598,380.16 598,380.16 | 100.22 0.77 % | 561,237.60 6,350.56 | 2.80 % (37,142.56) | Aaa / AA+ AAA | 0.11 0.11 |
| 31331KLE8 | FFCB Note 1.6% Due 5/18/2015 | 540,000.00 | 05/16/2013 0.28 % | 554,277.60 554,277.60 | 100.53 0.20 % | 542,878.74 1,032.00 | 2.68 % (11,398.86) | Aaa / AA+ AAA | 0.38 0.38 |
| 3133XWNB1 | FHLB Note 2.875% Due 6/12/2015 | 525,000.00 | 10/15/2013 0.32 % | 547,081.50 547,081.50 | 101.17 0.26 % | 531,128.85 796.61 | 2.62 % (15,952.65) | Aaa / AA+ AAA | 0.45 0.45 |
| 31398AU34 | FNMA Note 2.375% Due 7/28/2015 | 470,000.00 | 02/24/2012 0.65 % | 497,406.17 497,406.17 | 101.24 0.21 % | 475,830.82 4,744.06 | 2.37 % (21,575.35) | Aaa / AA+ AAA | 0.57 0.57 |
| 3133EADW5 | FFCB Note 0.55% Due 8/17/2015 | 425,000.00 | 04/19/2012 0.60 % | 424,260.50 424,260.50 | 100.18 0.26 % | 425,766.70 870.07 | 2.10 % 1,506.20 | Aaa / AA+ AAA | 0.63 0.63 |
| 3137EACM9 | FHLMC Note 1.75% Due 9/10/2015 | 535,000.00 | 02/24/2012 0.67 % | 555,169.50 555,169.50 | 101.03 0.27 % | 540,484.82 2,886.77 | 2.68 % (14,684.68) | Aaa / AA+ AAA | 0.69 0.69 |
| 313370JB5 | FHLB Note 1.75% Due 9/11/2015 | 565,000.00 | 01/11/2013 0.38 % | 585,407.80 585,407.80 | 101.02 0.28 % | 570,772.04 3,021.18 | 2.83 % (14,635.76) | Aaa / AA+ AAA | 0.70 0.69 |
| 31398A4M1 | FNMA Note 1.625% Due 10/26/2015 | 525,000.00 | 05/06/2013 0.32 % | 541,779.00 541,779.00 | 101.14 0.23 % | 530,974.50 1,540.36 | 2.83 % (10,804.50) | Aaa / AA+ AAA | 0.82 0.81 |
| 31331J2S1 | FFCB Note 1.3% Due 11/16/2015 | 375,000.00 | 02/27/2012 0.66 % | 386,490.75 386,490.75 | 101.05 0.30 % | 378,936.38 703.13 | 1.87 % (7,554.37) | Aaa / AA+ AAA | 0.88 0.87 |
| 313371NW2 | FHLB Note 1.375% Due 12/11/2015 | 600,000.00 | 11/16/2012 0.39 % | 617,928.00 617,928.00 | 100.92 0.40 % | 605,512.80 468.33 | 2.99 % (12,415.20) | Aaa / AA+ AAA | 0.95 0.94 |
| 3135G0SB0 | FNMA Note 0.375% Due 12/21/2015 | 490,000.00 | 11/26/2012 0.45 % | 488,858.30 488,858.30 | 100.02 0.35 % | 490,114.17 51.04 | 2.42 % 1,255.87 | Aaa / AA+ AAA | 0.97 0.97 |
| 3133ECFV1 | FFCB Note 0.43% Due 1/29/2016 | 515,000.00 | 02/25/2013 0.44 % | 514,902.15 514,902.15 | 100.11 0.33 % | 515,547.96 935.01 | 2.55 % 645.81 | Aaa / AA+ AAA | 1.08 1.07 |
| 3133EAJU3 | FFCB Note 1.05% Due 3/28/2016 | 340,000.00 | 03/11/2013 0.46 % | 346,079.20 346,079.20 | 100.81 0.40 % | 342,739.38 322.25 | 1.69 % (3,339.82) | Aaa / AA+ AAA | 1.24 1.23 |
| 3135G0BA0 | FNMA Note 2.375% Due 4/11/2016 | 375,000.00 | 02/24/2012 0.86 % | 397,993.13 397,993.13 | 102.47 0.44 % | 384,243.75 1,979.17 | 1.90 % (13,749.38) | Aaa / AA+ AAA | 1.28 1.26 |
| 3137EACT4 | FHLMC Note 2.5% Due 5/27/2016 | 375,000.00 | 03/20/2012 1.14 % | 395,804.63 395,804.63 | 102.83 0.48 % | 385,599.38 885.42 | 1.91 % (10,205.25) | Aaa / AA+ AAA | 1.41 1.38 |
| 3137EACW7 | FHLMC Note 2% Due 8/25/2016 | 575,000.00 | 01/09/2013 0.58 % | 604,762.00 604,762.00 | 102.39 0.54 % | 588,729.28 4,025.00 | 2.92 % (16,032.72) | Aaa / AA+ AAA | 1.65 1.62 |
| 31331V3Z7 | FFCB Note 5.2% Due 9/15/2016 | 365,000.00 | 06/22/2012 0.88 % | 430,134.25 430,134.25 | 107.54 0.74 % | 392,503.12 5,588.56 | 1.96 % (37,631.13) | Aaa / AA+ AAA | 1.71 1.63 |
| 3137EADS5 | FHLMC Note 0.875% Due 10/14/2016 | 480,000.00 | 11/14/2013 0.64 % | 483,316.80 483,316.80 | 100.37 0.66 % | 481,789.44 898.33 | 2.38 % (1,527.36) | Aaa / AA+ AAA | 1.79 1.77 |
| 313371PV2 | FHLB Note 1.625% Due 12/9/2016 | 480,000.00 | 02/29/2012 0.97 % | 494,668.80 494,668.80 | 101.62 0.78 % | 487,792.80 476.67 | 2.41 % (6,878.00) | Aaa / AA+ AAA | 1.94 1.91 |



Holdings Report
As of 12/31/14

| CUSIP | Security Description | Par Value/Unit | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Ritch | Maturity Duration |
|-----------------------------------|---|----------------------|-----------------------------|--------------------------|----------------------|------------------------------|---------------------------------------|--------------------------------|----------------------------|
| AGENCY | | | | | | | | | |
| 3135G0GY3 | FNMA Note 1.25% Due 1/30/2017 | 400,000.00 | 09/17/2012 0.71 % | 409,328.00 409,328.00 | 100.90 0.82 % | 403,586.00 2,097.22 | 2.00 % (5,742.00) | Aaa / AA+ AAA | 2.08 2.04 |
| 3135G0UY7 | FNMA Callable Note 1X 2/27/15 1% Due 2/27/2017 | 600,000.00 | 04/26/2013 0.74 % | 605,766.00 605,766.00 | 100.00 0.99 % | 600,006.00 2,066.67 | 2.97 % (5,760.00) | Aaa / AA+ AAA | 2.16 0.88 |
| 3137EADC0 | FHLMC Note 1% Due 3/8/2017 | 535,000.00 | 08/20/2012 0.86 % | 538,386.55 538,386.55 | 100.29 0.87 % | 536,550.43 1,679.31 | 2.65 % (1,836.12) | Aaa / AA+ AAA | 2.19 2.15 |
| 313379DD8 | FHLB Note 1% Due 6/21/2017 | 565,000.00 | 03/14/2014 0.91 % | 566,553.75 566,553.75 | 100.08 0.97 % | 565,463.30 156.94 | 2.79 % (1,090.45) | Aaa / AA+ AAA | 2.47 2.44 |
| 3135G0MZ3 | FNMA Note 0.875% Due 8/28/2017 | 545,000.00 | 08/15/2013 1.32 % | 535,429.80 535,429.80 | 99.65 1.01 % | 543,096.32 1,629.32 | 2.69 % 7,666.52 | Aaa / AA+ AAA | 2.66 2.62 |
| 3137EADN6 | FHLMC Note 0.75% Due 1/12/2018 | 490,000.00 | 07/28/2014 1.30 % | 480,954.59 480,954.59 | 98.56 1.23 % | 482,968.01 1,725.21 | 2.39 % 2,013.42 | Aaa / AA+ AAA | 3.04 2.97 |
| 3135G0TG8 | FNMA Note 0.875% Due 2/8/2018 | 590,000.00 | 12/11/2013 1.31 % | 579,757.60 579,757.60 | 98.85 1.25 % | 583,240.96 2,050.66 | 2.89 % 3,483.36 | Aaa / AA+ AAA | 3.11 3.04 |
| 313378A43 | FHLB Note 1.375% Due 3/9/2018 | 470,000.00 | 09/17/2013 1.65 % | 464,472.80 464,472.80 | 100.24 1.30 % | 471,144.45 2,010.56 | 2.33 % 6,671.65 | Aaa / AA+ AAA | 3.19 3.10 |
| Total Agency | | 13,935,000.00 | 0.71 % | 14,269,693.08 | 0.59 % | 14,043,654.25 | 69.49 % (226,038.83) | Aaa / AA+ Aaa | 1.43 1.35 |
| MONEY MARKET FUND FI | | | | | | | | | |
| 60934N807 | Federated Govt Oblig Fund Inst. | 29,900.62 | Various 0.01 % | 29,900.62 29,900.62 | 1.00 0.01 % | 29,900.62 0.00 | 0.15 % 0.00 | Aaa / AAA AAA | 0.00 0.00 |
| Total Money Market Fund FI | | 29,900.62 | 0.01 % | 29,900.62 | 0.01 % | 29,900.62 | 0.15 % 0.00 | Aaa / AAA Aaa | 0.00 0.00 |
| US CORPORATE | | | | | | | | | |
| 037833AH3 | Apple Inc Note 0.45% Due 5/3/2016 | 290,000.00 | 06/17/2014 0.56 % | 289,428.70 289,428.70 | 99.89 0.53 % | 289,685.64 210.25 | 1.43 % 256.94 | Aa1 / AA+ NR | 1.34 1.33 |
| 084670BD9 | Berkshire Hathaway Note 1.9% Due 1/31/2017 | 285,000.00 | 06/17/2014 1.02 % | 291,429.60 291,429.60 | 101.44 1.20 % | 289,112.84 2,271.29 | 1.44 % (2,316.76) | Aa2 / AA A+ | 2.09 2.03 |
| 91159HHD5 | US Bancorp Callable Note Cont 4/15/2017 1.65% Due 5/15/2017 | 250,000.00 | 05/19/2014 1.07 % | 254,227.50 254,227.50 | 100.75 1.32 % | 251,865.75 527.08 | 1.24 % (2,361.75) | A1 / A+ AA- | 2.37 2.24 |
| 38962G8K5 | General Electric Capital Corp Note 1.8% Due 11/20/2017 | 270,000.00 | 11/24/2014 1.32 % | 272,208.60 272,208.60 | 100.61 1.38 % | 271,658.88 492.00 | 1.34 % (549.72) | A1 / AA+ NR | 2.89 2.81 |
| 166764AA8 | Chevron Corp. Callable Note Cont 11/5/17 1.104% Due 12/5/2017 | 260,000.00 | 05/19/2014 1.14 % | 259,703.60 259,703.60 | 99.38 1.32 % | 258,392.68 207.31 | 1.27 % (1,310.92) | Aa1 / AA NR | 2.93 2.79 |



Holdings Report
As of 12/31/14

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|--|---|----------------------|-----------------------------|--------------------------|----------------------|--|--|--------------------------------|----------------------------|
| US CORPORATE | | | | | | | | | |
| 94974BFG0 | Wells Fargo Corp Note 1.5% Due 1/16/2018 | 270,000.00 | 11/24/2014 1.58 % | 269,365.50 269,365.50 | 99.45 1.69 % | 268,522.56 1,856.25 | 1.33 % (842.94) | A2 / A+ AA- | 3.05 2.94 |
| Total US Corporate | | 1,625,000.00 | 1.11 % | 1,636,363.50 | 1.23 % | 1,629,238.35 5,564.18 | 8.06 % (7,125.15) | Aa3 / AA AA- | 2.42 2.34 |
| US TREASURY | | | | | | | | | |
| 912828MZ0 | US Treasury Note 2.5% Due 4/30/2015 | 420,000.00 | 02/24/2012 0.49 % | 446,612.34 446,612.34 | 100.79 0.12 % | 423,314.22 1,798.34 | 2.10 % (23,298.12) | Aaa / AA+ AAA | 0.33 0.33 |
| 912828TD2 | US Treasury Note 0.25% Due 7/15/2015 | 535,000.00 | 10/15/2013 0.31 % | 534,416.64 534,416.64 | 100.06 0.13 % | 535,334.38 617.87 | 2.64 % 917.74 | Aaa / AA+ AAA | 0.54 0.54 |
| 912828TK6 | US Treasury Note 0.25% Due 8/15/2015 | 520,000.00 | 04/29/2013 0.25 % | 520,022.05 520,022.05 | 100.04 0.19 % | 520,203.32 491.03 | 2.57 % 181.27 | Aaa / AA+ AAA | 0.62 0.62 |
| 912828PE4 | US Treasury Note 1.25% Due 10/31/2015 | 435,000.00 | 02/24/2012 0.59 % | 445,434.66 445,434.66 | 100.80 0.28 % | 438,500.45 931.28 | 2.17 % (6,934.21) | Aaa / AA+ AAA | 0.83 0.83 |
| 912828UM0 | US Treasury Note 0.375% Due 2/15/2016 | 500,000.00 | 11/14/2013 0.36 % | 500,216.52 500,216.52 | 100.04 0.34 % | 500,195.50 708.22 | 2.47 % (21.02) | Aaa / AA+ AAA | 1.13 1.12 |
| 912828QA1 | US Treasury Note 2.25% Due 3/31/2016 | 500,000.00 | 12/14/2012 0.38 % | 530,431.36 530,431.36 | 102.33 0.38 % | 511,640.50 2,874.31 | 2.54 % (18,790.86) | Aaa / AA+ AAA | 1.25 1.23 |
| 912828RF9 | US Treasury Note 1% Due 8/31/2016 | 570,000.00 | 10/12/2012 0.48 % | 581,357.38 581,357.38 | 100.75 0.55 % | 574,275.00 1,936.74 | 2.84 % (7,082.38) | Aaa / AA+ AAA | 1.67 1.64 |
| 912828SY7 | US Treasury Note 0.625% Due 5/31/2017 | 500,000.00 | 03/14/2014 0.86 % | 496,290.74 496,290.74 | 99.43 0.86 % | 497,148.50 274.73 | 2.45 % 857.76 | Aaa / AA+ AAA | 2.42 2.39 |
| 912828UU2 | US Treasury Note 0.75% Due 3/31/2018 | 520,000.00 | 09/03/2014 1.27 % | 510,637.68 510,637.68 | 98.46 1.23 % | 511,986.68 966.43 | 2.53 % 1,359.00 | Aaa / AA+ AAA | 3.25 3.19 |
| Total US Treasury | | 4,500,000.00 | 0.55 % | 4,585,419.37 | 0.46 % | 4,512,608.55 10,628.95 | 22.30 % (52,810.82) | Aaa / AA+ Aaa | 1.36 1.34 |
| TOTAL PORTFOLIO | | 20,089,900.62 | 0.71 % | 20,501,376.57 | 0.62 % | 20,215,401.77 68,489.69 | 100.00 % (285,974.80) | Aaa / AA+ Aaa | 1.49 1.43 |
| TOTAL MARKET VALUE PLUS ACCRUED | | | | | | 20,283,891.46 | | | |



ORGL0046

COSD General Ledger Activity Report

Run Date: 01/07/15 17:13:22
Page: 1 of 2

Report Parameters :
 Currency : USD
 Fund Low : 44077
 Fund High : 44077
 Org Low :
 Org High :
 Dept :
 Account Low :
 Account High :
 Period : DEC-14
 Balance Type : Actual

ORGL0046

COSD General Ledger Activity Report
Period DEC-14

Run Date 01/07/15 17:13:22
Page: 2 of 2

| ORG | SOURCE | CATEGORY | NAME | DESCRIPTION | LINE ITEM | SOURCE ITEM | GL DATE | DEBITS | CREDITS |
|---------------------|-------------------------------|----------|------|-------------|-----------|-------------|---------|--------------|--------------|
| FUND : 44077 | NATIONAL CITY INVESTMENT FUND | | | | | | | | |
| ACCOUNT : 10100 | CASH IN TREASURY | | | | | | | 5,045,034.78 | |
| Beginning Balance : | | | | | | | | 5,045,034.78 | |
| Total : | | | | | | | | 0.00 | 0.00 |
| Ending Balance : | | | | | | | | 5,045,034.78 | |
| Beginning Balance : | | | | | | | | | 5,040,502.49 |
| Total : | | | | | | | | 0.00 | 0.00 |
| Ending Balance : | | | | | | | | | 5,040,502.49 |
| Beginning Balance : | | | | | | | | | 4,532.29 |
| Total : | | | | | | | | 0.00 | 0.00 |
| Ending Balance : | | | | | | | | | 0.00 |

4,532.29

0.00

Grand Total :

0.00

End Of Report



County of San Diego Treasurer Investment Report

*MONTH ENDING
December 31, 2014*

COUNTY OF SAN DIEGO TREASURER - TAX COLLECTOR

Leading the way

Participant Cash Balances

San Diego Pooled Money Fund as of December 31, 2014 (\$000)

| PARTICIPANT | FMV 10/31/14 | FMV 11/30/14 | FMV 12/31/14 | % of Total | PARTICIPANT | FMV 10/31/14 | FMV 11/30/14 | FMV 12/31/14 | % of Total |
|-------------------------------------|-----------------|-----------------|-----------------|---------------|--|--------------------|--------------------|--------------------|----------------|
| COUNTY | \$1,058,234 | \$1,523,923 | \$1,795,968 | 22.67% | Metropolitan Transit System | 3,993 | 3,901 | 3,858 | |
| COUNTY - SPECIAL TRUST FUNDS | 1,405,249 | 1,386,417 | 1,785,394 | 22.54% | Majestic Pines CSD | 0 | 0 | 0 | |
| NON-COUNTY INVESTMENT FUNDS | 247,407 | 235,855 | 211,376 | 2.67% | Mission Resource Conservation District | 414 | 417 | 426 | |
| SCHOOLS - (K THRU 12) | 2,417,018 | 2,264,009 | 2,783,105 | 35.13% | North County Cemetery District | 1,262 | 1,250 | 1,253 | |
| | | | | | North County Cemetery Perpetual | 1,321 | 1,333 | 1,342 | |
| | | | | | North County Cemetery | 1,333 | 1,353 | 1,371 | |
| COMMUNITY COLLEGES | | | | | North County Dispatch | 3,123 | 3,764 | 3,480 | |
| San Diego | 298,885 | 277,012 | 310,067 | 3.91% | North County Fire | 1,848 | 1,947 | 2,736 | |
| Grossmont | 100,835 | 97,983 | 110,494 | 1.39% | Otay Water District Investment | 10,203 | 12,239 | 12,247 | |
| Mira Costa | 3,458 | 441 | 21,645 | 0.27% | Palomar Resource Conservation District | 0 | 0 | 0 | |
| Palomar | 97,880 | 93,877 | 106,422 | 1.34% | Pine Valley FPD | 473 | 483 | 551 | |
| Southwestern | 116,211 | 112,827 | 114,484 | 1.45% | Pomerado Cem Perpetual | 0 | 0 | 0 | |
| Total Community Colleges | 617,269 | 582,140 | 683,112 | 8.36% | Pomerado Cemetery District | 1,529 | 1,508 | 1,645 | |
| | | | | | Ramona Cemetery District | 488 | 481 | 601 | |
| SDCERA | 2,026 | 5,283 | 621 | | Ramona Cemetery Perpetual | 351 | 352 | 359 | |
| SANCAL | 34,006 | 28,083 | 15,691 | | Rancho Santa Fe FPD | 9,698 | 9,321 | 12,018 | |
| MTDB | 704 | 707 | 707 | | Rincon del Diablo Municipal Water District | 2,979 | 2,992 | 2,994 | |
| SANDAG | 181,472 | 169,138 | 164,904 | | San Diego Housing Commission | 9,952 | 9,994 | 10,001 | |
| | | | | | San Diego Rural Fire | 0 | 53 | 250 | |
| CITIES | | | | | San Dieguito River | 85 | -2 | -54 | |
| Chula Vista | 39,112 | 39,279 | 39,304 | | San Marcos FPD | 1 | 1 | 1 | |
| Del Mar | 3,017 | 3,030 | 3,032 | | San Miguel FPD | 4,341 | 4,179 | 7,940 | |
| Encinitas | 2 | 2 | 2 | | San Ysidro Sanitation | 13 | 13 | 13 | |
| Lemon Grove | 7,048 | 7,078 | 7,082 | | Santa Fe Irrigation District | 4,900 | 4,920 | 4,924 | |
| National City | 5,006 | 5,027 | 5,030 | | SDC Regional Airport Authority | 312,715 | 310,836 | 311,035 | |
| | | | | | So County OPS Center | 0 | 0 | 0 | |
| INDEPENDENT AGENCIES | | | | | Spring Valley/Casa de Oro | 0 | 0 | 0 | |
| Alpine FPD | 375 | 423 | 1,103 | | Upper San Luis Rey Reservoir | 20 | 20 | 23 | |
| Bonita Sunnyside FPD | 4,434 | 4,219 | 5,064 | | Vallecitos Water District | 5,058 | 5,080 | 5,083 | |
| Borrego Springs FPD | 680 | 585 | 941 | | Valley Center FPD | 3,551 | 3,387 | 3,517 | |
| Deer Springs FPD | 7,223 | 7,359 | 7,942 | | Valley Cntr Cemetery | 35 | 31 | 36 | |
| Fallbrook Public Util | 14 | 14 | 14 | | Valley Ctr Cem Perpetual | 234 | 235 | 235 | |
| Grossmont Healthcare District | 993 | 998 | 998 | | Valley Ctr Water District | 17,872 | 17,626 | 17,830 | |
| Public Agency Self Insurance System | 3,811 | 3,827 | 3,830 | | Vista FPD | 2,141 | 2,150 | 2,152 | |
| Julian-Cuyamaca FPD | 38 | 60 | 162 | | Total Independent Agencies | 707,424 | 692,300 | 683,364 | 8.63% |
| Lake Cuyamaca Rec & Park | 231 | 225 | 178 | | | | | | |
| Lakeside Fire | 5,620 | 5,357 | 7,047 | | Pooled Money Fund Total | \$6,452,600 | \$6,684,644 | \$7,922,309 | 100.00% |
| Leucadia Water District | 11,312 | 11,360 | 11,367 | | | | | | |
| Lower Sweetwater FPD | 368 | 381 | 468 | | | | | | |

The following page(s) contain the backup material for Agenda Item: Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency Requesting the Oversight Board to Find that the Repayment of the \$420,000 Balance Due on the Sewer Fund Loan Established by Community Deve

**THE SUCCESSOR AGENCY TO
THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
AGENDA STATEMENT**

MEETING DATE: February 17, 2015

AGENDA ITEM NO. |

ITEM TITLE:

Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency Requesting the Oversight Board to Find that the Repayment of the \$420,000 Balance Due on the Sewer Fund Loan Established by Community Development Commission Resolution 2010-148 is an Enforceable Obligation and that the Loan was for Legitimate Redevelopment Purposes.

PREPARED BY: Brad Raulston, Executive Director

DEPARTMENT:

PHONE: (619) 336-4256

APPROVED BY: 

EXPLANATION:

Effective February 1, 2012, all redevelopment agencies in California were dissolved and "Successor Agencies" were established to wind down the affairs of the former redevelopment agency in accordance with the direction of an oversight board. One of the restrictions placed on the successor agencies involved the repayment of loans between the former redevelopment agency (RDA) and its sponsoring entity. Until a successor agency receives a Finding of Completion (FOC), repayment of these loans is not considered to be an enforceable obligation. Once the successor agency receives a FOC, the loan repayment may be deemed an enforceable obligation provided that the oversight board approves it to be so and finds that the loan was made for legitimate redevelopment purposes. National City's former RDA entered into one such agreement with the City in June 2010, which is known as the Sewer Fund Loan. The resolution, if approved, would request the Oversight Board to make the required findings and enable the \$420,000 balance due to be placed in increments on future Recognized Obligation Payment Schedules (ROPS).

Please see attached staff report for further details regarding the repayment of the Sewer Fund loan.

FINANCIAL STATEMENT:

APPROVED:  Finance

ACCOUNT NO. Pursuant to AB 1X 26/ AB 1484

APPROVED: _____ MIS

ENVIRONMENTAL REVIEW:

Pursuant to Title 15 of the California Code of Regulations, Section 15378(b)(4), this item is not subject to the California Environmental Quality Act review because the recommended approvals are not considered a project and are governmental funding mechanisms and fiscal activities that do not involve any commitment to any specific project that may result in a potentially significant environmental impact.

ORDINANCE: INTRODUCTION:

FINAL ADOPTION:

STAFF RECOMMENDATION:

Adopt the resolution for Oversight Board consideration.

BOARD / COMMISSION RECOMMENDATION:

Not Applicable.

ATTACHMENTS:

1. Staff Report (with Exhibits A and B)
2. Resolution

Successor Agency – February 17, 2015

Staff Report – Repayment of \$420,000 Sewer Fund Loan Balance

Effective February 1, 2012, all redevelopment agencies in California were dissolved and “Successor Agencies” were established to wind down the affairs of the former redevelopment agency in accordance with the direction of an oversight board. One of the restrictions placed on the successor agencies involved the repayment of loans between the former redevelopment agency (RDA) and its sponsoring entity. Until a successor agency receives a Finding of Completion (FOC), repayment of these loans is not considered to be an enforceable obligation. Health and Safety Code (HSC) section 34191.4 (b) (2) provides that once the successor agency receives a FOC, the loan repayment may be deemed an enforceable obligation provided that the oversight board approves it to be so and finds that the loan was made for legitimate redevelopment purposes. National City’s former RDA entered into one such agreement with the City in June 2010, which is known as the Sewer Fund Loan.

On June 22, 2010, the RDA approved resolution 2010-148 (see Exhibit A), finding that “pursuant to the Redevelopment Plan for the National City Redevelopment Project, the Community Development Commission of the City of National City (“CDC”) is authorized to expend tax increment funds for public improvements, including but not limited to street improvements” and authorizing the expenditure of \$771,250 in tax increment funds for the 2010-2013 street resurfacing program. The payment was to be made over a three fiscal year period in the form of a loan repayment to the City’s Sewer Fund from which \$1,500,000 was borrowed to enable the City to carry out a \$4.0 million program in a one year period. The final payment of \$420,000 (principal of \$411,216 and interest of \$8,784) was due from the Successor Agency to the Sewer Fund on June 30, 2013, but has been on hold pending the FOC. The Successor Agency received its FOC on September 9, 2014 and is therefore now eligible to complete this obligation. The Successor Agency must first request the Oversight Board to find that the subject loan agreement is an enforceable obligation and that the loan was made for legitimate redevelopment purposes. Approving the subject resolution will accomplish that step.

Additional Information – Repayment Limitations

HSC section 34191.4 (b) (2) requires that the accumulated interest on the remaining principal balance of the loan be recalculated from origination at the interest rate earned by funds deposited into the Local Agency Investment Fund (LAIF). The original terms of the loan from the sewer fund provided for an annual interest rate of .75%. The most recent LAIF interest rate is .25% for the quarter ending December 31, 2014. Under the HSC section 34191.4 (b) (2) requirement, the total amount that would be due on July 1, 2015 would be \$416,382. HSC section 34191.4 (b) (2) (A), however, places limits on the loan repayment amount by fiscal year that is dependent upon the difference between the amounts of residual balance distributed in the base year (ROPS II and ROPS III) and in the “comparison” year (in this case, ROPS 14-15A and 14-15B). The loan repayment amount can be no greater than 50% of the increase between the residual balance distributed in the base year and the residual balance distributed in the comparison year. In the base year the amount of residual balance distributed was \$1,179,866; for the comparison year the amount was \$1,476,509. The difference between the two amounts

is \$296,643 and dividing it by 2 results in a maximum annual repayment amount of \$148,322, and this amount is on the proposed Recognized Obligation Payment Schedule for the period July 1, 2015 through December 31, 2015 (ROPS 15-16A). The \$148,322 equates to a principal payment of \$146,482 and an interest payment of \$1,840. The remaining amount owed to the Sewer Fund would be paid over the next two fiscal years with the interest on the remaining principal balance recalculated to reflect the extended repayment period. Exhibit B shows the calculation of the maximum annual payment amount using the loan repayment calculator provided by the State Department of Finance.

RESOLUTION NO. 2010 – 148

RESOLUTION OF THE COMMUNITY DEVELOPMENT
COMMISSION OF THE CITY OF NATIONAL CITY
AUTHORIZING THE CUMULATIVE EXPENDITURE OF \$771,250 OF
TAX INCREMENT FUNDS FOR THE FISCAL YEARS 2010-2013
STREET RESURFACING IMPROVEMENT PROGRAM

WHEREAS, the City of National City (the "City") has an on-going Street Resurfacing Program that includes repairs of curbs, gutters, sidewalks, driveways, pedestrian crossings, and provides traffic stripping and signage; and

WHEREAS, the City Engineering Division desires to implement a Street Resurfacing Project for fiscal year 2010-2011 because to defer the repair and resurfacing of streets would lead to higher costs in the future due to worsening pavement conditions and escalating construction costs; and

WHEREAS, the street resurfacing program for fiscal year 2010-2011 will cost approximately \$4,043,000 utilizing carry-over TransNet funds in the amount of \$1,000,000; Proposition 1B funds in the amount of \$908,000; and Proposition 42 Replacement funds in the amount of \$635,000; and

WHEREAS, the Engineering Division desires to borrow the remaining balance of \$1,500,000 through an interim loan from the Sewer Funds as follows:

- The principal amount of the loan will be \$1,500,000.
- Funds will be transferred from the Sewer Fund into Street Resurfacing Project Accounts 511-409-580-598-6035 and 307-409-580-598-6035 as necessary.
- The interest on the loan shall be at the rate of 0.75% per annum on the unpaid balance, totaling \$40,102.64.
- The loan will be repaid with interest, using the graduated payment schedule below:

| | | |
|---------------|-----------------------|-------------------------|
| June 30, 2011 | \$11,250.00 | Tax Increment Funds |
| June 30, 2012 | \$340,000.00 | Tax Increment Funds |
| June 30, 2013 | \$420,000.00 | Tax Increment Funds |
| June 30, 2014 | \$350,000.00 | TransNet (Prop A) Funds |
| June 30, 2015 | \$418,852.64 | TransNet (Prop A) Funds |
| TOTAL: | <u>\$1,540,102.64</u> | |

WHEREAS, taking advantage of the debt financing from sewer funds gives the City the opportunity to resurface a large number of street sections in one year resulting in long-term-cost savings that will more than compensate for the interest and other costs paid on the debt; and

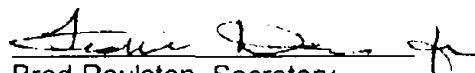
WHEREAS, pursuant to the Redevelopment Plan for the National City Redevelopment Project, the Community Development Commission of the City of National City ("CDC") is authorized to expend tax increment funds for public improvements, including but not limited to street improvements.

NOW, THEREFORE, BE IT RESOLVED that the Community Development Commission of the City of National City hereby authorizes the expenditure of \$771,250 in tax increment funds for the City's Fiscal Year 2010-2011 Street Resurfacing Improvement Program, said funds to be utilized to repay a portion of a \$1,500,000 loan to the City's Sewer Enterprise Fund, according to the graduated payment schedule set forth in the attached Exhibit "A".


PASSED and ADOPTED this 22nd day of June, 2010.


Ron Morrison, Chairman

ATTEST:


Brad Raulston, Secretary

APPROVED AS TO FORM:


George H. Eiser, III
City Attorney

Loan Amortization Schedule Graduating Payment for \$1.5M

| Enter values | |
|-----------------------------|-----------------|
| Loan amount | \$ 1,500,000.00 |
| Annual interest rate | 0.75 % |
| Loan period in years | 5 |
| Number of payments per year | 1 |
| Start date of loan | 6/30/2010 |
| Optional extra payments | \$ - |

| Loan summary | |
|------------------------------|---------------|
| Scheduled payment | \$ 306,783.62 |
| Scheduled number of payments | 5 |
| Actual number of payments | 5 |
| Total early payments | \$ - |
| Total interest | \$ 40,102.64 |

Lender name: Sewer Service Fund

| Pmt No. | Payment Date | Beginning Balance | Scheduled Payment | Total Payment | Principal | Interest | Ending Balance | Cumulative Interest |
|---------|--------------|-------------------|-------------------|---------------|------------|-----------|-----------------|---------------------|
| 1 | 6/30/2011 | \$ 1,500,000.00 | \$ 11,250.00 | \$ 11,250.00 | - | 11,250.00 | \$ 1,500,000.00 | \$ 11,250.00 |
| 2 | 6/30/2012 | 1,500,000.00 | 340,000.00 | 340,000.00 | 328,750.00 | 11,250.00 | 1,171,250.00 | 22,500.00 |
| 3 | 6/30/2013 | 1,171,250.00 | 420,000.00 | 420,000.00 | 411,215.63 | 8,784.38 | 760,034.38 | 31,284.38 |
| 4 | 6/30/2014 | 760,034.38 | 350,000.00 | 350,000.00 | 344,299.74 | 5,700.26 | 415,734.63 | 36,984.63 |
| 5 | 6/30/2015 | 415,734.63 | 418,852.64 | 418,852.64 | 415,734.63 | 3,118.01 | 0.00 | 40,102.64 |

Passed and adopted by the Community Development Commission of the City of National City, California, on June 22, 2010, by the following vote, to-wit:

Ayes: Commissioners Morrison, Sotelo-Solis, Van Deventer, Zarate.

Nays: None.

Absent: None.

Abstain: None.

AUTHENTICATED BY: RON MORRISON
Chairman, Community Development Commission


Secretary, Community Development Commission

By: _____
Deputy

I HEREBY CERTIFY that the above and foregoing is a full, true and correct copy of RESOLUTION NO. 2010-148 of the Community Development Commission of the City of National City, California, passed and adopted on June 22, 2010.

Secretary, Community Development Commission

By: _____
Deputy

Sponsoring Entity Loan Repayment Calculator

| Base Year: | ROPS II July thru December 2012 | ROPS III January thru June 2013 | Total For Base Year |
|-------------------------------|--|--|---------------------|
| Total Residual Balance | 0 | 1,179,866 | 1,179,866 |

| Comparison Year: | ROPS 14-15A July thru December 2014 | ROPS 14-15B January thru June 2015 | Total For Comparison Year |
|-------------------------------|--|---|---------------------------|
| Total Residual Balance | 200,297 | 1,276,212 | 1,476,509 |

| | |
|--|----------------|
| A Total Residual Balance for Comparison Year | 1,476,509 |
| B Total Residual Balance for Base Year | 1,179,866 |
| A-B Difference of Residual Balance | 296,643 |
| Divide Difference by two | ÷2 |
| Maximum Repayment Amount Authorized Per Fiscal Year | 148,322 |

Note: This is a tool provided by Finance to assist successor agencies in determining the maximum repayment amount per authorized fiscal year. Placing this amount on the ROPS does not automatically guarantee approval of the repayment amount.

Input fields (amounts from County Auditor-Controller RPTTF Distribution Report)

Formula fields, no input required.

RESOLUTION NO. 2015 –

RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY
TO THE COMMUNITY DEVELOPMENT COMMISSION AS
THE NATIONAL CITY REDEVELOPMENT AGENCY REQUESTING
THE OVERSIGHT BOARD TO FIND THAT THE REPAYMENT OF
THE \$420,000 BALANCE DUE ON THE SEWER FUND LOAN
ESTABLISHED BY COMMUNITY DEVELOPMENT COMMISSION
RESOLUTION 2010-148 IS AN ENFORCEABLE OBLIGATION AND
THAT THE LOAN WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES

WHEREAS, the City Council established the Redevelopment Agency of the City of National City (the "Redevelopment Agency") by Ordinance No. 1164, dated April 11, 1967; and

WHEREAS, the City Council established the Housing Authority of the City of National City (the "Housing Authority") by Ordinance No. 1484, dated October 14, 1975; and

WHEREAS, the City Council established the Community Development Commission of the City of National City (the "CDC") by Ordinance No. 1484, dated October 14, 1975, and vested the CDC with all of the powers, duties and responsibilities of both the Redevelopment Agency and the Housing Authority, among other matters, for the purpose of enabling the CDC to operate and govern the Redevelopment Agency and the Housing Authority under a single board and as a single operating entity. The Community Development Commission of the City of National City acting in its capacity as the Redevelopment Agency of the City of National City is referred to herein as the "CDC-RDA"; and

WHEREAS, all California redevelopment agencies, including the Redevelopment Agency and the CDC-RDA, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, pursuant to AB 26, the City Council of the City adopted Resolution No. 2012-15 on January 10, 2012, electing to be the Successor Agency to the CDC-RDA. The Successor Agency is a legal entity that exists separate and independent from the City. The Successor Agency formally named itself the "Successor Agency to the Community Development Commission as the National City Redevelopment Agency"; and

WHEREAS, on February 1, 2012, all assets, properties, contracts, leases, books and records, buildings and equipment of the Redevelopment Agency and the CDC-RDA were transferred by operation of law to the control of the Successor Agency and all authority, rights, powers, duties, and obligations previously vested in the Redevelopment Agency and the CDC-RDA were vested in the Successor Agency, for administration pursuant to Part 1.85 of AB 26; and

WHEREAS, as part of the FY 2012-2013 State budget package, on June 27, 2012, the Legislature passed and the Governor signed Assembly Bill No. 1484 ("AB 1484", Chapter 26, Statutes 2012). Although the primary purpose of AB 1484 is to make technical and substantive amendments to AB 26 based on issues that have arisen in the implementation of AB 26, AB 1484 imposes additional statutory provisions relating to the activities and obligations of successor agencies and to the wind down process of former redevelopment agencies; and

WHEREAS, under AB 26 as amended by AB 1484, each successor agency shall have an oversight board with fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property taxes and other revenues pursuant to Health and Safety Code Section 34188; and

WHEREAS, the oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7) members have been appointed to the Oversight Board pursuant to Health and Safety Code Section 34179. The duties and responsibilities of the Oversight Board are primarily set forth in Health and Safety Code Sections 34179 through 34181 of AB 26 as amended by AB 1484; and

WHEREAS, pursuant to AB 26 as amended by AB 1484, loans between the former redevelopment agency and its sponsoring entity are not eligible for repayment until the successor agency receives a Finding of Completion (FOC) and, pursuant to HSC section 34191.4 (b) (2), the oversight board finds that the loan agreement is an enforceable obligation and that the loan was for legitimate redevelopment purposes; and

WHEREAS, the Successor Agency received a FOC on September 9, 2014; and

WHEREAS, on June 22, 2010 the CDC approved resolution 2010-148 authorizing the use of tax increment funds of \$771,250 towards the City of National City's 2010 street resurfacing program; and

WHEREAS, the payment of the \$771,250 was to be made over a three year period in the form of a loan repayment to the City's Sewer Fund from which \$1,500,000 was borrowed to enable the City to carry out a \$4.0 million street resurfacing program in a one year period; and

WHEREAS, \$420,000 remains to be paid under the terms of the agreement; and

WHEREAS, pursuant to the Redevelopment Plan for the National City Redevelopment Project, the CDC was authorized to expend tax increment funds for public improvements, including but not limited to street improvements; and

WHEREAS, the Successor Agency believes the loan agreement to be an enforceable obligation; and

WHEREAS, the Successor Agency requests that the Oversight Board approve the loan agreement to be an enforceable obligation and that the loan was made for legitimate redevelopment purposes; and

WHEREAS, this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Sections 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

WHEREAS, this Resolution is not a “project” for purposes of CEQA, as that term is defined by Guidelines section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per section 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency, as follows:

- Section 1. The foregoing recitals are true and correct, and are a substantive part of this Resolution.
- Section 2. The Loan Agreement between the CDC (the former redevelopment agency) and the City for the loan repayment to the City’s Sewer Fund is an enforceable obligation and was made for legitimate redevelopment purposes.
- Section 3. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any rights the Successor Agency may have to challenge the effectiveness and/or legality of all or any portion of AB 26 or AB 1484 through administrative or judicial proceedings.
- Section 4. The Executive Director, or designee, is hereby authorized and directed to:
 - (i) provide this resolution to the Oversight Board;
 - (ii) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency; and
 - (ii) take such other actions and execute such other documents as are necessary to effectuate the intent of AB 26 and AB 1484 in regard to the loan repayment.
- Section 5. The Successor Agency determines that this Resolution is not a “project” for purposes of CEQA, as that term is defined by Guidelines section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per section 15378(b)(5) of the Guidelines.
- Section 6. This Resolution shall take effect upon the date of its adoption.

[Signature Page to Follow]

Resolution No. 2015 –
February 17, 2015
Page Four

PASSED and ADOPTED this 17th day of February, 2015.

Ron Morrison, Chairman

ATTEST:

Michael R. Dalla, City Clerk as
Secretary to the Successor Agency

APPROVED AS TO FORM:

Claudia Gacitua Silva
Successor Agency Counsel

The following page(s) contain the backup material for Agenda Item: Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency approving the Recognized Obligations Payment Schedule (ROPS) for the period July 1, 2015 through December 31, 2015 (ROPS 15-16A).
(Success

**THE SUCCESSOR AGENCY TO
THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
AGENDA STATEMENT**

MEETING DATE: February 17, 2015

AGENDA ITEM NO. |

ITEM TITLE:

Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency approving the Recognized Obligations Payment Schedule (ROPS) for the period July 1, 2015 through December 31, 2015 (ROPS 15-16A).

PREPARED BY: Brad Raulston, Executive Director

DEPARTMENT:

PHONE: (619) 336-4256

APPROVED BY: 

EXPLANATION:

Effective February 1, 2012, all redevelopment agencies in California were dissolved and "Successor Agencies" were established to wind down the affairs of the former redevelopment agency in accordance with the direction of an oversight board. Health and Safety Code Section 34177 requires Successor Agencies to perform a number of functions in that regard, one of which is to prepare a Recognized Obligation Payment Schedule (ROPS) before each six-month fiscal period that details amounts required to be spent and the source of funds for those expenditures. Each ROPS must be submitted to the Oversight Board for approval after which it is forwarded for review and approval to the State Department of Finance, with copies to the County Auditor and Controller and State Controller's Office.

Before the Successor Agency today is the proposed ROPS for the period July 1, 2015 through December 31, 2015, which is referred to as ROPS 15-16A. Staff recommends approval of this ROPS for submittal to the Oversight Board. Upon the Oversight Board's approval, it will be submitted to the State Department of Finance and other agencies as noted above. ROPS 15-16A is due to the State Department of Finance by March 3, 2015. Please see attached staff report for further details regarding the ROPS.

FINANCIAL STATEMENT:

APPROVED:  Finance

ACCOUNT NO. Pursuant to AB 1X 26/ AB 1484/ AB 2493

APPROVED: _____ MIS

ENVIRONMENTAL REVIEW:

Pursuant to Title 15 of the California Code of Regulations, Section 15378(b)(4), this item is not subject to the California Environmental Quality Act review because the recommended approvals are not considered a project and are governmental funding mechanisms and fiscal activities that do not involve any commitment to any specific project that may result in a potentially significant environmental impact.

ORDINANCE: INTRODUCTION: FINAL ADOPTION:

STAFF RECOMMENDATION:

Adopt the resolution and submit the ROPS 15-16A to the Oversight Board for approval and submittal to the State and the County.

BOARD / COMMISSION RECOMMENDATION:

Not Applicable.

ATTACHMENTS:

1. Recognized Obligation Payment Schedule for the period July 1, 2015 through December 31, 2015 (ROPS 15-16A)
2. Staff Report
3. Resolution

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: National City
Name of County: San Diego

| Current Period Requested Funding for Outstanding Debt or Obligation | | Six-Month Total |
|---|--|------------------------|
| Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D): | | \$ 16,959,000 |
| B | Bond Proceeds Funding (ROPS Detail) | 14,909,000 |
| C | Reserve Balance Funding (ROPS Detail) | 2,000,000 |
| D | Other Funding (ROPS Detail) | 50,000 |
| E Enforceable Obligations Funded with RPTTF Funding (F+G): | | \$ 11,374,033 |
| F | Non-Administrative Costs (ROPS Detail) | 11,074,033 |
| G | Administrative Costs (ROPS Detail) | 300,000 |
| H Current Period Enforceable Obligations (A+E): | | \$ 28,333,033 |

| Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | | |
|---|--|---------------------|
| I | Enforceable Obligations funded with RPTTF (E): | 11,374,033 |
| J | Less Prior Period Adjustment (Report of Prior Period Adjustments Column S) | <u>(2,303,473)</u> |
| K Adjusted Current Period RPTTF Requested Funding (I-J) | | \$ 9,070,560 |

| County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | | |
|---|---|-------------------|
| L | Enforceable Obligations funded with RPTTF (E): | 11,374,033 |
| M | Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA) | - |
| N Adjusted Current Period RPTTF Requested Funding (L-M) | | 11,374,033 |

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (m) 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 agency.

| | |
|-----------|-------|
| _____ | |
| Name | Title |
| /s/ _____ | |
| Signature | Date |

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I | J | K | | | | | P | |
|--------|---|------------------------------------|-----------------------------------|-------------------------------------|---|--|--------------|--------------------------------------|---------|---|-----------------|-------------|---------------|------------|---------------|-----------------|
| | | | | | | | | | | L | | | | | | Six-Month Total |
| | | | | | | | | | | M | | | | | | |
| | | | | | | | | | | N | | | | | | |
| O | | | | | | | | | | | | | | | | |
| 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 | Funding Source | | | | | | |
| | | | | | | | | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | RPTTF | | | |
| | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | | |
| | | | | | | | | \$ 232,801,711 | | \$ 14,909,000 | \$ 2,000,000 | \$ 50,000 | \$ 11,074,033 | \$ 300,000 | \$ 28,333,033 | |
| 1 | 1999 Tax Allocation Bond | Bonds Issued On or Before 12/31/10 | 6/3/1999 | 6/1/2031 | Bank of New York | Bonds to fund non-housing tax-exempt projects | Merged | 4,873,194 | N | | | | 241,713 | | \$ 241,713 | |
| 2 | 2004 Tax Allocation Bond | Bonds Issued On or Before 12/31/10 | 6/30/2004 | 8/1/2032 | US Bank | Bonds to fund non-housing tax-exempt projects | Merged | 5,360,338 | N | | | | 411,713 | | \$ 411,713 | |
| 3 | 2005 Tax Allocation Bond | Bonds Issued On or Before 12/31/10 | 1/25/2005 | 8/1/2032 | US Bank | Bonds to fund non-housing tax-exempt projects | Merged | 17,210,129 | N | | 2,000,000 | | 1,981,344 | | \$ 3,981,344 | |
| 4 | 2011 Tax Allocation Bond | Bonds Issued After 12/31/10 | 3/3/2011 | 8/1/2032 | US Bank | Bonds to fund WI-TOD and other non-housing tax-exempt projects | Merged | 68,245,166 | N | | | | 1,579,741 | | \$ 1,579,741 | |
| 5 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 6/21/2011 | 12/31/2014 | Paradise Creek Housing Partners | Pre-development loan | Merged | - | N | | | | | | \$ - | |
| 6 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 6/21/2011 | 12/31/2014 | Paradise Creek Housing Partners | Phase I Agency Loan/local support | Merged | - | N | | | | | | \$ - | |
| 7 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 6/21/2011 | 12/31/2014 | Paradise Creek Housing Partners | Phase I Agency Loan/local support | Merged | - | N | | | | | | \$ - | |
| 8 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 6/21/2011 | 12/31/2015 | Paradise Creek Housing Partners | Phase II | Merged | 14,909,000 | N | 14,909,000 | | | | | \$ 14,909,000 | |
| 9 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 2/15/2011 | 6/30/2020 | City of National City/Kimley-Horn & Associates | Public Works Relocation - Design / Engineering | Merged | - | N | | | | | | \$ - | |
| 10 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 2/15/2011 | 6/30/2020 | City of National City/Property Owner | Purchase/Lease Replacement Yard | Merged | - | N | | | | | | \$ - | |
| 11 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 2/15/2011 | 6/30/2020 | City of National City | Building/Relocation Costs | Merged | - | N | | | | | | \$ - | |
| 12 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 2/15/2011 | 6/30/2020 | City of National City/E2 ManageTech | Remediation Planning | Merged | - | N | | | | | | \$ - | |
| 13 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 2/15/2011 | 6/30/2020 | City of National City/DTSC | Environmental Oversight | Merged | - | N | | | | | | \$ - | |
| 14 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 2/15/2011 | 6/30/2020 | City of National City/Contractor | Environmental Clean-Up | Merged | - | N | | | | | | \$ - | |
| 15 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 2/15/2011 | 6/30/2020 | City of National City/Contractor | Site Demolition / Grading | Merged | - | N | | | | | | \$ - | |
| 16 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 2/15/2011 | 6/30/2020 | City of National City/Project Professionals Corporation | Construction Management & Inspections | Merged | - | N | | | | | | \$ - | |
| 17 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 2/15/2011 | 6/30/2020 | City of National City/Opper & Varco | Environmental Outside Counsel | Merged | - | N | | | | | | \$ - | |
| 18 | WI-TOD (DDA/Co-Op/Bond Docs/Other Grants) | OPA/DDA/Construction | 2/15/2011 | 6/30/2020 | City of National City | Project Management & Administration | Merged | - | N | | | | | | \$ - | |
| 19 | SR54 and National City Blvd Infrastructure Improvements | Improvement/Infrastructure | 3/3/2011 | 8/1/2032 | City of National City/Contractor | Construction | Merged | 2,500,000 | N | | | | | | \$ - | |
| 20 | 8th St Smart Growth Revitalization (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Harris & Associates | Design / Engineering | Merged | 308,360 | N | | | | | | \$ - | |
| 22 | 8th St Smart Growth Revitalization (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Project Professionals Corporation | Phase II - Construction Management & Inspections | Merged | - | N | | | | | | \$ - | |
| 23 | 8th St Smart Growth Revitalization (Co-Op/Bond Docs/Grants) | Improvement/Infrastructure | 3/3/2011 | 8/1/2032 | City of National City/Contractor | Phase II - Construction | Merged | 1,800,000 | N | | | | | | \$ - | |
| 24 | 8th St Smart Growth Revitalization (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/URS | Program Management | Merged | - | N | | | | | | \$ - | |
| 25 | 8th St Smart Growth Revitalization (Co-Op/Bond Docs/Grants) | Project Management Costs | 3/3/2011 | 8/1/2032 | City of National City | Project Management & Administration | Merged | 300,000 | N | | | | | | \$ - | |
| 26 | 8th St Safety Enhancements (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/RBF Consultants | Design / Engineering | Merged | 65,000 | N | | | | | | \$ - | |
| 27 | 8th St Safety Enhancements (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Bureau Veritas North America | Construction Management & Inspections | Merged | - | N | | | | | | \$ - | |
| 28 | 8th St Safety Enhancements (Co-Op/Bond Docs/Grants) | Improvement/Infrastructure | 3/3/2011 | 8/1/2032 | City of National City/Contractor | Construction | Merged | - | N | | | | | | \$ - | |
| 29 | 8th St Safety Enhancements (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/URS | Program Management | Merged | - | N | | | | | | \$ - | |

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I | J | K | | | | | P |
|--------|---|----------------------------|-----------------------------------|-------------------------------------|---|---------------------------------------|--------------|--------------------------------------|---------|---|-----------------|-------------|-----------|-------|----|
| | | | | | | | | | | Funding Source | | | | | |
| | | | | | | | | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | RPTTF | | |
| | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | |
| 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 | | | | | | |
| 30 | 8th St Safety Enhancements (Co-Op/Bond Docs/Grants) | Project Management Costs | 3/3/2011 | 8/1/2032 | City of National City | Project Management & Administration | Merged | 50,000 | N | | | | | | \$ |
| 31 | Highland Ave Safety Enhancements (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Harris & Associates | Design / Engineering | Merged | | N | | | | | | \$ |
| 32 | Highland Ave Safety Enhancements (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Consultant | Construction Management & Inspections | Merged | 300,000 | N | | | | | | \$ |
| 33 | Highland Ave Safety Enhancements (Co-Op/Bond Docs/Grants) | Improvement/Infrastructure | 3/3/2011 | 8/1/2032 | City of National City/Contractor | Construction | Merged | | N | | | | | | \$ |
| 34 | Highland Ave Safety Enhancements (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/URS | Program Management | Merged | | N | | | | | | \$ |
| 35 | Highland Ave Safety Enhancements (Co-Op/Bond Docs/Grants) | Project Management Costs | 3/3/2011 | 8/1/2032 | City of National City | Project Management & Administration | Merged | 200,000 | N | | | | | | \$ |
| 36 | D Ave Community Corridor / Roundabout (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Kimley-Horn & Associates | Design / Engineering | Merged | 36,000 | N | | | | | | \$ |
| 37 | D Ave Community Corridor / Roundabout (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Project Professionals Corporation | Construction Management & Inspections | Merged | | N | | | | | | \$ |
| 38 | D Ave Community Corridor / Roundabout (Co-Op/Bond Docs/Grants) | Improvement/Infrastructure | 3/3/2011 | 8/1/2032 | City of National City/Contractor | Construction | Merged | | N | | | | | | \$ |
| 39 | D Ave Community Corridor / Roundabout (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/URS | Program Management | Merged | | N | | | | | | \$ |
| 40 | D Ave Community Corridor / Roundabout (Co-Op/Bond Docs/Grants) | Project Management Costs | 3/3/2011 | 8/1/2032 | City of National City | Project Management & Administration | Merged | 50,000 | N | | | | | | \$ |
| 41 | Coolidge Ave Community Corridor (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Kimley-Horn & Associates | Design / Engineering | Merged | | N | | | | | | \$ |
| 42 | Coolidge Ave Community Corridor (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Project Professionals Corporation | Construction Management & Inspections | Merged | | N | | | | | | \$ |
| 43 | Coolidge Ave Community Corridor (Co-Op/Bond Docs/Grants/Construction Agreement) | Improvement/Infrastructure | 8/14/2012 | 8/1/2032 | City of National City/Contractor | Construction | Merged | | N | | | | | | \$ |
| 44 | Coolidge Ave Community Corridor (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/URS | Program Management | Merged | | N | | | | | | \$ |
| 45 | Coolidge Ave Community Corridor (Co-Op/Bond Docs/Grants) | Project Management Costs | 3/3/2011 | 8/1/2032 | City of National City | Project Management & Administration | Merged | 100,000 | N | | | | | | \$ |
| 47 | 4th St Community Corridor (Co-Op/Bond Docs/Grants) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Harris & Associates | Construction Management & Inspections | Merged | | N | | | | | | \$ |
| 48 | 4th St Community Corridor (Co-Op/Bond Docs/Grants) | Improvement/Infrastructure | 3/3/2011 | 8/1/2032 | City of National City/Contractor | Construction | Merged | | N | | | | | | \$ |
| 49 | 4th St Community Corridor (Co-Op/Bond Docs/Grants) | Project Management Costs | 3/3/2011 | 8/1/2032 | City of National City | Project Management & Administration | Merged | 100,000 | N | | | | | | \$ |
| 51 | Las Palmas Park Improvements (Co-Op/Bond Docs) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Kimley-Horn & Associates | Design / Engineering | Merged | | N | | | | | | \$ |
| 52 | Las Palmas Park Improvements (Co-Op/Bond Docs) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Project Professionals Corporation | Construction Management & Inspections | Merged | | N | | | | | | \$ |
| 53 | Las Palmas Park Improvements (Co-Op/Bond Docs) | Improvement/Infrastructure | 3/3/2011 | 8/1/2032 | City of National City/Contractor | Construction | Merged | | N | | | | | | \$ |
| 54 | Las Palmas Park Improvements (Co-Op/Bond Docs) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/URS | Program Management | Merged | | N | | | | | | \$ |
| 55 | Las Palmas Park Improvements (Co-Op/Bond Docs) | Project Management Costs | 3/3/2011 | 8/1/2032 | City of National City | Project Management & Administration | Merged | 500,000 | N | | | | | | \$ |
| 57 | YMCA Pledge Agreement/Challenge Grant - Las Palmas Park Improvements | Improvement/Infrastructure | 8/14/2012 | 8/1/2032 | South Bay YMCA | Pledge/Grant | Merged | | N | | | | | | \$ |
| 58 | Kimball Park Improvements (Co-Op/Bond Docs) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Kimley-Horn & Associates | Design / Engineering | Merged | | N | | | | | | \$ |

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I | J | K | | | | | P | |
|---------------|---|--|-----------------------------------|-------------------------------------|---|---|--------------|--------------------------------------|---------|---|--|--|---------|---------|------------|-----------------|
| | | | | | | | | | | M | | | | | | Six-Month Total |
| | | | | | | | | | | Funding Source | | | | | | |
| | | | | | | | | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | RPTTF | | | |
| Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | | | | | | | | | | | | |
| 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 | | | | | | | |
| 59 | Kimball Park Improvements (Co-Op/Bond Docs) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Project Professionals Corporation | Construction Management & Inspections | Merged | | N | | | | | | \$ | |
| 60 | Kimball Park Improvements (Co-Op/Bond Docs) | Improvement/Infrastructure | 3/3/2011 | 8/1/2032 | City of National City/Contractor | Construction | Merged | | N | | | | | | \$ | |
| 61 | Kimball Park Improvements (Co-Op/Bond Docs) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/URS | Program Management | Merged | | N | | | | | | \$ | |
| 62 | Kimball Park Improvements (Co-Op/Bond Docs) | Project Management Costs | 3/3/2011 | 8/1/2032 | City of National City | Project Management & Administration | Merged | 120,000 | N | | | | | | \$ | |
| 63 | Aquatic Center (Co-Op/Bond Docs) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Sadie Rabines Architects | Architectural Services | Merged | | N | | | | | | \$ | |
| 64 | Aquatic Center (Co-Op/Bond Docs) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Project Professionals Corp | Construction Management | Merged | | N | | | | | | \$ | |
| 65 | Aquatic Center (Co-Op/Bond Docs) | Improvement/Infrastructure | 3/3/2011 | 8/1/2032 | City of National City/Contractor | Construction | Merged | 3,250,000 | N | | | | | | \$ | |
| 66 | Aquatic Center (Co-Op/Bond Docs) | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/URS | Program Management | Merged | | N | | | | | | \$ | |
| 67 | Aquatic Center (Co-Op/Bond Docs) | Project Management Costs | 3/3/2011 | 8/1/2032 | City of National City | Project Management & Administration | Merged | 100,000 | N | | | | | | \$ | |
| 68 | Granger Hall and Property (Co-Op) | OPA/DDA/Construction | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 1,200,000 | N | | | | | | \$ | |
| 69 | Street Resurfacing (Co-op) | Improvement/Infrastructure | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 6,500,000 | N | | | | | | \$ | |
| 70 | Concrete Improvements (Co-Op) | Improvement/Infrastructure | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 1,400,000 | N | | | | | | \$ | |
| 71 | Traffic Signal Timing (Co-Op) | Improvement/Infrastructure | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 150,000 | N | | | | | | \$ | |
| 72 | Plaza Blvd Widening (Co-Op) | Improvement/Infrastructure | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 4,709,300 | N | | | | | | \$ | |
| 73 | Traffic Monitoring (Co-Op) | Improvement/Infrastructure | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 150,000 | N | | | | | | \$ | |
| 74 | Drainage Improvements (Co-Op) | Improvement/Infrastructure | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 2,200,000 | N | | | | | | \$ | |
| 75 | Senior Village (Co-Op) | OPA/DDA/Construction | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 13,000,000 | N | | | | | | \$ | |
| 76 | Pacific Steel (Co-Op) | Improvement/Infrastructure | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 60,000 | N | | | | | | \$ | |
| 77 | Kimball Way Creek Improvements (Co-Op) | Improvement/Infrastructure | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 100,000 | N | | | | | | \$ | |
| 78 | B-1 Site Development (Co-Op) | Improvement/Infrastructure | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 200,000 | N | | | | | | \$ | |
| 79 | Storefront Renovation Program (Co-Op) | OPA/DDA/Construction | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 250,000 | N | | | | | | \$ | |
| 80 | Paradise Creek Enhancement (Co-Op) | Improvement/Infrastructure | 2/15/2011 | 6/30/2016 | City of National City | Design, Construction, Project Management, & Administration | Merged | 2,300,000 | N | | | | | | \$ | |
| 81 | RHNA, Housing Element, and other housing mandates | OPA/DDA/Construction | 1/1/1992 | 6/30/2021 | CDC-Housing Authority | State Mandates/Goals for Housing | Merged | 71,192,024 | N | | | | | | \$ | |
| 85 | Loan Agreement with JPFA | Bonds Issued On or Before 12/31/10 | 4/16/1991 | 10/1/2017 | Bank of America | Loan for construction of police station | Merged | | N | | | | | | \$ | |
| 86 | Loan from Sewer Fund | City/County Loans On or Before 6/27/11 | 6/22/2010 | 6/30/2012 | Sewer Fund | Loan repayment pursuant to HSC section 34191.4 (b) for street resurfacing | Merged | 420,000 | N | | | | 148,322 | | \$ 148,322 | |
| 87 | Personnel and Admin Costs | Admin Costs | 7/1/2015 | 12/31/2015 | City of National City | Personnel and other support services for SA | Merged | 300,000 | N | | | | | 300,000 | \$ 300,000 | |
| 94 | Las Palmas Park improvements (Co-Op/Bond Docs/Purchase Order) | Improvement/Infrastructure | 8/14/2012 | 8/1/2032 | Contractor - ROMTEC | Construction | Merged | | N | | | | | | \$ | |

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
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 (Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I | J | K | | | | | P |
|--------|--|----------------------------|-----------------------------------|-------------------------------------|--|--|--------------|--------------------------------------|---------|---|-----------------|-------------|-----------|-------|-----------------|
| | | | | | | | | | | M | | | | | |
| | | | | | | | | | | Nondiscretionary | | | | | |
| | | | | | | | | | | Funding Source | | | | | |
| 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 | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | RPTTF | | Six-Month Total |
| | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | |
| 95 | Kimball Park Improvements (Co-Op/Bond Docs/Purchase Order) | Improvement/Infrastructure | 8/11/2012 | 8/1/2032 | Contractor - RDMTEC | Construction | Merged | | N | | | | | | \$ - |
| 99 | CYAC vs CDC - Amount on Appeal | Litigation | 4/20/2011 | 6/30/2016 | CYAC/Lit | Judgment for Legal Fees (Appealed) | Merged | 2,016,250 | N | | | | 2,016,250 | | \$ 2,016,250 |
| 101 | General Property Management | Property Maintenance | 2/15/2011 | 5/16/2036 | City of National City | Ongoing management of CDC assets | Merged | 400,000 | N | | | | 40,000 | | \$ 40,000 |
| 102 | Kimball House Maintenance Agreement | Property Maintenance | 8/19/2008 | 8/19/2023 | National City Historical Society & County of San Diego | Annual payment per lease agreement, possessory interest tax | Merged | 450,000 | N | | | | 5,000 | | \$ 5,000 |
| 103 | Trash Service for CDC properties | Property Maintenance | 1/1/2015 | 6/30/2015 | EDCO | Trash hauling all RDA owned properties | Merged | - | N | | | | | | \$ - |
| 104 | Landscape Services for CDC Properties | Property Maintenance | 3/21/2011 | 6/30/2018 | NBS | Landscape Services | Merged | 5,000 | N | | | | 5,000 | | \$ 5,000 |
| 105 | Power for Temporary Aquatic Center | Property Maintenance | 7/1/2013 | 6/30/2016 | Power Plus | Rental of temporary power poles | Merged | 20,000 | N | | | | 3,000 | | \$ 3,000 |
| 106 | Power for CDC properties | Property Maintenance | 7/1/2015 | 6/30/2016 | SDG&E | Electricity & gas for RDA properties | Merged | 3,000 | N | | | | 3,000 | | \$ 3,000 |
| 107 | Security Contract for Old Library | Property Maintenance | 1/1/2014 | 6/30/2016 | Stanley Sonitrol | Fire alarm monitoring | Merged | 3,500 | N | | | | 500 | | \$ 500 |
| 108 | Water Service for CDC properties | Property Maintenance | 1/1/2015 | 6/30/2016 | Sweetwater Authority | Water including irrigation RDA properties | Merged | 4,000 | N | | | | 4,000 | | \$ 4,000 |
| 109 | Security Fence for Palm Plaza | Property Dispositions | 7/1/2013 | 6/30/2016 | National Construction Rental | Temporary fencing of RDA site | Merged | 4,000 | N | | | | 1,000 | | \$ 1,000 |
| 110 | Environmental Monitoring for CDC Properties | Property Maintenance | 7/1/2013 | 6/30/2016 | County of San Diego | Environmental Oversight Remediation and Testing for Education Village, ACE, 2501 Cleveland, 835 Bay Marina Drive and other SA properties as necessary | Merged | 30,000 | N | | | | 6,000 | | \$ 6,000 |
| 111 | Environmental Monitoring for CDC Properties | Property Maintenance | 7/1/2011 | 10/6/2017 | GeoSyntec Consultants | Environmental Oversight Remediation and Testing for Education Village, ACE, 2501 Cleveland, 835 Bay Marina Drive and other SA properties as necessary | Merged | 300,000 | N | | | | 50,000 | | \$ 50,000 |
| 123 | Agency Admin Expenses | Property Dispositions | 7/30/2010 | 6/30/2012 | Keagy | Real Estate Appraisal Services | Merged | - | N | | | | | | \$ - |
| 124 | Agency Admin Expenses | Property Dispositions | 7/30/2010 | 6/30/2012 | PGP | Real Estate Appraisal Services | Merged | - | N | | | | | | \$ - |
| 125 | Agency Admin Expenses | Property Dispositions | 7/30/2010 | 6/30/2012 | Ken Carpenter | Real Estate Appraisal Services | Merged | - | N | | | | | | \$ - |
| 128 | Contract for Financial Analysis | Fees | 7/1/2010 | 6/30/2016 | Urban Futures | Financial and bond adviser/annual disclosure | Merged | 25,000 | N | | | | 10,000 | | \$ 10,000 |
| 130 | Contract for Environmental Services | Property Maintenance | 7/1/2011 | 10/6/2017 | GeoSyntec Consultants | PSI Environmental Investigation | Merged | - | N | | | | | | \$ - |
| 144 | Contract for Legal Services | Legal | 2/1/2011 | 6/30/2016 | Kane, Ballmer, & Berkman | Legal support for state actions on Redevelopment/Litigation support for protecting legal interests, e.g., Affordable Housing Coalition v. Sandoval, et al. | Merged | 33,000 | N | | | | 33,000 | | \$ 33,000 |
| 146 | Contract for Legal Services | Legal | 10/3/2011 | 6/30/2017 | Opper & Varco, LLP | Litigation for Education Village/Legal support re: environmental compliance with DTSC, DEH, etc. for SA properties or responsibilities | Merged | 75,000 | N | | | | 75,000 | | \$ 75,000 |
| 147 | Contract for Legal Services | Legal | 1/22/2008 | 12/6/2017 | Christensen & Spath, LLP | Litigation for ARE Holdings/Litigation for Morgan Square, Inc./Legal Services for Westside Infill Transit Oriented Development Housing Project | Merged | 125,000 | N | | | | 125,000 | | \$ 125,000 |
| 148 | Contract for Legal Services | Legal | 11/9/2010 | 6/30/2016 | Best Best & Krieger, LLP | Litigation CYAC | Merged | 60,000 | N | | | | 60,000 | | \$ 60,000 |

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I | J | K | | | | | P | | |
|--------|--|--|-----------------------------------|-------------------------------------|---|---|--------------|--------------------------------------|---------|---|-----------------|-------------|-----------|-------|-----------------|---|---|
| | | | | | | | | | | M | | | | | | N | O |
| | | | | | | | | | | Funding Source | | | | | | | |
| | | | | | | | | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | RPTTF | | | | |
| 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 | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | Six-Month Total | | |
| 150 | Contract for Legal Services | Legal | 11/21/2011 | 6/30/2016 | Mazzarella Lorenzana | Minimize CYAC Liability-Indemnity Claim | Merged | 150,000 | N | | | | 75,000 | | \$ 75,000 | | |
| 151 | Contract for Professional Services | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Project Professionals Corporation | Design / Engineering | Merged | - | N | | | | | | \$ - | | |
| 152 | Contract for Professional Services | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Kimley-Horn & Associates | Design / Engineering | Merged | - | N | | | | | | \$ - | | |
| 153 | Contract for Professional Services | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Harris & Associates | Design / Engineering | Merged | - | N | | | | | | \$ - | | |
| 154 | Contract for Professional Services | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Bureau Veritas North America | Design / Engineering | Merged | - | N | | | | | | \$ - | | |
| 155 | Contract for Professional Services | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/D-MAX Engineering | Engineering / Stormwater Compliance | Merged | - | N | | | | | | \$ - | | |
| 156 | Contract for Professional Services | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Southern California Soils & Materials Testing | Soils & Materials Testing | Merged | - | N | | | | | | \$ - | | |
| 157 | Contract for Professional Services | Professional Services | 3/3/2011 | 8/1/2032 | City of National City/Ninyo & Moore | Soils & Materials Testing | Merged | - | N | | | | | | \$ - | | |
| 161 | Bonds | Fees | 7/1/2015 | 6/30/2016 | Deutsche Bank/US Bank | Fiscal Agent Fees | Merged | 150,000 | N | | | | 5,000 | | \$ 5,000 | | |
| 162 | Bonds | Fees | 7/1/2015 | 6/30/2016 | Bank of New York | Fiscal Agent Fees | Merged | 150,000 | N | | | | 5,000 | | \$ 5,000 | | |
| 164 | Loan from Sewer Fund (see line 86) | City/County Loans On or Before 6/27/11 | 6/22/2010 | 6/30/2013 | City of National City - Sewer Enterprise Fund | Loan for street resurfacing | Merged | | N | | | | | | \$ - | | |
| 165 | Coolidge Ave (see line 43) | Improvement/Infrastructure | 8/14/2012 | 8/1/2032 | see line 43 | Construction (see line 43) | Merged | | N | | | | | | \$ - | | |
| 167 | Contract for Legal Services | Legal | 12/15/2012 | 6/30/2016 | Meyers Nave Hoffman Riback Silver & Wilson | Protect assets and obligations of Successor Agency | Merged | 50,000 | N | | | | 50,000 | | \$ 50,000 | | |
| 169 | Development of Long Range Property Management Plan | Property Dispositions | 2/1/2014 | 6/30/2015 | San Diego State University | Assist with preparation of Long Range Property Management Plan | Merged | - | Y | | | | | | \$ - | | |
| 170 | Housing Entity Administrative Cost Allowance | Housing Entity Admin Cost | 7/1/2014 | 7/1/2018 | National City Community Development Commission - Housing Authority | Administrative cost allowance for Housing Authority per AR 471 | | | N | | | | | | \$ - | | |
| 171 | Reserve for Aug 2015 Bond Payments | Reserves | 1/1/2015 | 6/30/2015 | Successor Agency | Reserve needed to make principal and interest payments due in Aug 2015 | Merged | - | N | | | | | | \$ - | | |
| 172 | Property Appraisals | Property Dispositions | 7/1/2015 | 12/31/2015 | To be Determined | Property appraisals as needed pursuant to the Long Range Property Management Plan | Merged | 50,000 | N | | | | 50,000 | | \$ 50,000 | | |
| 173 | Call outstanding 2004 Tax Allocation Bonds | Bonds Issued On or Before 12/31/10 | 7/1/2015 | 12/31/2015 | US Bank | Pay off the outstanding principal balance of the 2004 bonds | Merged | 2,815,000 | N | | | 50,000 | 2,765,000 | | \$ 2,815,000 | | |
| 174 | Unforeseen SA remediation cost obligation - cost incurred to date | OPA/DDA/Construction | 6/21/2011 | 6/30/2016 | Paradise Creek Housing Partners | Remediate unanticipated soil conditions on the WI-TOD site | Merged | 260,098 | N | | | | 260,098 | | \$ 260,098 | | |
| 175 | Unforeseen SA remediation cost obligation - estimated additional costs | OPA/DDA/Construction | 6/21/2011 | 6/30/2016 | Paradise Creek Housing Partners | Remediate unanticipated soil conditions on the WI-TOD site | Merged | 1,064,352 | N | | | | 1,064,352 | | \$ 1,064,352 | | |
| 176 | | | | | | | | | N | | | | | | \$ - | | |
| 177 | | | | | | | | | N | | | | | | \$ - | | |
| 178 | | | | | | | | | N | | | | | | \$ - | | |
| 179 | | | | | | | | | N | | | | | | \$ - | | |
| 180 | | | | | | | | | N | | | | | | \$ - | | |
| 181 | | | | | | | | | N | | | | | | \$ - | | |
| 182 | | | | | | | | | N | | | | | | \$ - | | |
| 183 | | | | | | | | | N | | | | | | \$ - | | |
| 184 | | | | | | | | | N | | | | | | \$ - | | |
| 185 | | | | | | | | | N | | | | | | \$ - | | |
| 186 | | | | | | | | | N | | | | | | \$ - | | |
| 187 | | | | | | | | | N | | | | | | \$ - | | |
| 188 | | | | | | | | | N | | | | | | \$ - | | |
| 189 | | | | | | | | | N | | | | | | \$ - | | |

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances
(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. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf . | | | | | | | | | |
|--|---|------------------------------------|-----------------------------------|--|--|------------------------------|--------------|-----------|---------------------|
| A | B | C | D | E | F | G | H | I | |
| Cash Balance Information by ROPS Period | | Fund Sources | | | | | Comments | | |
| | | Bond Proceeds | | Reserve Balance | | Other | | | RPTTF |
| | | Bonds Issued on or before 12/31/10 | Bonds Issued on or after 01/01/11 | Prior ROPS period balances and DDR RPTTF balances retained | Prior ROPS RPTTF distributed as reserve for future period(s) | Rent, Grants, Interest, Etc. | | | Non-Admin and Admin |
| ROPS 14-15A Actuals (07/01/14 - 12/31/14) | | | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/14) | | 30,831,777 | | 2,000,000 | 52,474 | 316,299 | | |
| 2 | Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014 | | | | | 72,548 | 7,986,156 | | |
| 3 | Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q | | 14,957,000 | | 2,000,000 | 27,418 | 5,682,683 | | |
| 4 | Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | | | |
| 5 | ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S | No entry required | | | | | | 2,303,473 | |
| 6 | Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5) | \$ - | \$ 15,874,777 | \$ - | \$ - | \$ 97,604 | \$ 316,299 | | |
| ROPS 14-15B Estimate (01/01/15 - 06/30/15) | | | | | | | | | |
| 7 | Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 ÷ 6, F = H4 ÷ F4 + F6, and H = 5 + 6) | \$ - | \$ 15,874,777 | \$ - | \$ - | \$ 97,604 | \$ 2,619,772 | | |
| 8 | Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015 | | | | | 60,000 | 4,802,887 | | |
| 9 | Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15) | | | | | 107,661 | 5,119,186 | | |
| 10 | Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | | | |
| 11 | Ending Estimated Available Cash Balance (7 + 8 - 9 - 10) | \$ - | \$ 15,874,777 | \$ - | \$ - | \$ 49,943 | \$ 2,303,473 | | |

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS 14-15A CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

| A | B | ROPS 14-15A | | | | | | | | | | | | | | T | ROPS 14-15A CAC PPA | | | | | | AB | | | | | | | | |
|--------|--|------------------------|---------------|-----------------|--------------|-------------|-----------|--------------------|--------------|---|--------------------------------------|--------------|--|------------|------------|---|--|--------|---|---|-------------|--------------------------------------|--------|------------|--------------------------------------|--------|------------|----------------|--------------|--|--|
| | | Non-RPTTF Expenditures | | | | | | RPTTF Expenditures | | | | | | | | | RPTTF Expenditures | | | | | | | | | | | | | | |
| | | Bond Proceeds | | Reserve Balance | | Other Funds | | Non-Admin | | | | Admin | | | | | Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF) | | | Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF) | | | | | | | | | | | |
| Item # | Project Name / Debt Obligation | Authorized | Actual | Authorized | Actual | Authorized | Actual | Authorized | Actual | Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14) | Net Lesser of Authorized / Available | Actual | Difference (If K is less than L, the difference is zero) | Authorized | Actual | Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14) | Net Lesser of Authorized / Available | Actual | Difference (If total actual exceeds total authorized, the total difference is zero) | Net Difference (M+R) | SA Comments | Net Lesser of Authorized / Available | Actual | Difference | Net Lesser of Authorized / Available | Actual | Difference | Net Difference | CAC Comments | | |
| 170 | Housing Entity Administrative Cost Allowance | \$ 14,057,000 | \$ 14,057,000 | \$ 2,000,000 | \$ 2,000,000 | \$ 80,000 | \$ 27,418 | \$ 10,063,623 | \$ 7,830,749 | \$ 7,830,749 | \$ 5,627,278 | \$ 2,303,473 | \$ 155,407 | \$ 155,407 | \$ 155,407 | \$ 155,407 | \$ 2,303,473 | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Successor Agency – February 17, 2015

Staff Report – ROPS 15-16A

The proposed Recognized Obligation Payment Schedule for the July 1, 2015 through December 31, 2015 (ROPS 15-16A) period for the National City Successor Agency includes required debt service payments of \$6.2 million on the Agency's tax allocation bonds, the court-ordered payment of \$2.0 million resulting from the Community Youth Athletic Center litigation, \$0.9 million to remediate unanticipated soil conditions on the WI-TOD housing development site, \$14.9 million for Phase II of the WI-TOD project, \$2.8 million for the early pay off of the outstanding principal balance of the 2004 tax allocation bonds, \$0.15 million to pay back a portion of the outstanding \$0.42 million sewer fund loan, and \$0.9 million for potential legal services and various other operational and administrative costs. By funding source, the ROPS proposes the use of \$14.9 million of bond proceeds, \$10.2 million of redevelopment property tax trust fund (RPTTF) revenues, \$2.0 million of reserve balance funds (RPTTF revenues authorized for ROPS 14-15B to be used for debt service payments in ROPS 15-16A) and \$0.05 million of other funds (primarily revenues from interest earnings and loan repayments).

WI-TOD Project

Phase I of the Westside Infill Transit Oriented Development (WI-TOD) housing project is under way. All amounts agreed to be paid to the developer for Phase I of the project have been paid and as a result, items 5, 6, and 7 on the ROPS show a zero outstanding balance. As work on the site has progressed, unanticipated soil conditions have surfaced that are required to be remediated and are not the responsibility of the developer under the Disposition and Development Agreement (DDA). Staff recommends seeking RPTTF revenues to fund the unanticipated site remediation work. Actual unforeseen remediation costs to date total \$342,000, and engineers have estimated that an additional \$600,000 will be required to complete the remediation work. This ROPS includes a request for \$942,000 to meet these costs.

The timing and costs for Phase II of the WI-TOD project are under review by staff and the developer. ROPS 14-15B requested the use of \$5.0 million in bond proceeds and \$2.0 million in RPTTF revenues for Phase II, but the State Department of Finance (DOF) reclassified the RPTTF funding to bond proceeds, meaning that the Successor Agency is authorized to spend up to \$7.0 million in bond proceeds on the project during the current period. It's not anticipated, however, that all the necessary steps will be completed during this period that would enable the spending of any of the bond proceeds. Staff recommends carrying over the request to use bond proceeds on Phase II to ROPS 15-16A and increasing the amount to \$14.9 million to match the amount of the Successor Agency's obligation under the DDA for Phase II.

Debt Service

The Successor Agency has four series of tax allocation bonds: 1999, 2004, 2005 (A & B), and 2011. Payments are made in two installments each year. In August, both principal and interest payments are made, while in February, only interest payments are due. This coming August, the final principal payment will be made on the 2005 Series A bonds, and consequently, on a fiscal year basis, total debt service payments will drop from \$7.8 million in FY 2016 (corresponding to ROPS 15-16A and 15-16B) to \$5.3 million in FY 2017 (corresponding to ROPS 16-17A and 16-17B).

Staff recommends pursuing a further reduction in annual debt service payments by requesting \$2.8 million in RPTTF revenues to pay off the principal balance on the 2004 tax allocation bonds, which are

eligible to be called per the indenture. Doing so would save approximately \$2.0 million in interest costs over the 17 years remaining in the current debt service schedule. While staff believes that this item should be approved on its merits, current redevelopment agency dissolution law is silent on the matter of calling bonds. It only specifically allows the refinancing of bond debt in order to reduce annual debt service payments as long as certain conditions are met. Placing this item on the ROPS will ensure that the matter is officially addressed. Enabling bonds to be called early would provide a much more significant annual savings (from avoidance of future interest payments on the debt) than can be achieved through refinancing the debt at a lower interest rate, and would simplify the administration of the Successor Agency. Staff has previewed this request with **DOF** in the form of suggesting the inclusion of enabling language in legislation they are planning to introduce that is meant to simplify and streamline the redevelopment agency dissolution process.

CYAC Judgment

In December, the judge in the case of the Community Youth Athletic Center vs. the City's Redevelopment Plan issued his final ruling, which was adverse to the Successor Agency, and awarded \$2,016,250 in attorney fees to the plaintiffs and interested parties. No further appeals are planned and the judgment amount is proposed to be included for payment in ROPS 15-16A.

Sewer Fund Loan Repayment

In June, 2010, the City of National City undertook a \$4.0 million street resurfacing program that was funded in part by a \$1.5 million loan from the Sewer Fund, an enterprise fund of the City. The former Redevelopment Agency of National City committed a total of \$771,250 of tax increment funds towards the street resurfacing project in the form of loan repayments to the Sewer Fund over a three year period. There is an outstanding balance of \$420,000 on this loan. Having received a Finding of Completion, the Successor Agency is now eligible to complete the repayment of this loan provided that the Oversight Board approves that the loan is an enforceable obligation and finds that the loan was for legitimate redevelopment purposes. There is a limit to the amount that can be repaid per fiscal year that is based on calculations related to past residual balance payments to affected taxing entities. In this case, the amount of the loan that could be repaid in Fiscal Year 2016 equals \$148,322.

Other Costs

Other costs totaling \$0.9 million include \$300,000 for the administrative cost allowance, and approximately \$400,000 for contracted legal services for existing or anticipated litigation as well as advisory services related to the WI-TOD project or general Successor Agency matters. Also in the "other" category is approximately \$200,000 for various property maintenance obligations, environmental monitoring services, financial services related to the tax allocation bonds, and appraisal services as needed with respect to the long range property management plan.

Projected RPTTF Funding

Staff projects that approximately \$10.6 million will be available to meet the \$11.0 million of obligations identified in the ROPS for RPTTF funding. This amount is comprised of \$8.3 million in new RPTTF revenues (after required pass-through and administrative cost payments), and approximately \$2.3 million that remains from ROPS 14-15A (the ROPS 14-15A RPTTF prior period adjustment). Should all requested items be approved for funding, staff will return to Council and the Oversight Board to determine which items would have priority for ROPS 15-16A and those that would be carried over to future ROPS periods.

RESOLUTION NO. 2015 –

RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY
TO THE COMMUNITY DEVELOPMENT COMMISSION AS
THE NATIONAL CITY REDEVELOPMENT AGENCY ADOPTING
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD
JULY 1, 2015 THROUGH DECEMBER 31, 2015 (ROPS 15-16A)

WHEREAS, the City Council established the Redevelopment Agency of the City of National City (the "Redevelopment Agency") by Ordinance No. 1164, dated April 11, 1967; and

WHEREAS, the City Council established the Housing Authority of the City of National City (the "Housing Authority") by Ordinance No. 1484, dated October 14, 1975; and

WHEREAS, the City Council established the Community Development Commission of the City of National City (the "CDC") by Ordinance No. 1484, dated October 14, 1975, and vested the CDC with all of the powers, duties, and responsibilities of both the Redevelopment Agency and the Housing Authority, among other matters, for the purpose of enabling the CDC to operate and govern the Redevelopment Agency and the Housing Authority under a single board and as a single operating entity. The CDC acting in its capacity as the Redevelopment Agency of the City of National City is referred to herein as the "CDC-RDA"; and

WHEREAS, all California redevelopment agencies, including the Redevelopment Agency and the CDC-RDA, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, pursuant to AB 26, the City Council adopted Resolution No. 2012-15 on January 10, 2012, electing to be the Successor Agency to the CDC-RDA. The Successor Agency is a legal entity that exists separate and independent from the City. The Successor Agency formally named itself the "Successor Agency to the Community Development Commission as the National City Redevelopment Agency"; and

WHEREAS, on February 1, 2012, all assets, properties, contracts, leases, books and records, buildings and equipment of the Redevelopment Agency and the CDC-RDA were transferred by operation of law to the control of the Successor Agency and all authority, rights, powers, duties, and obligations previously vested in the Redevelopment Agency and the CDC-RDA were vested in the Successor Agency, for administration pursuant to Part 1.85 of AB 26; and

WHEREAS, as part of the FY 2012-2013 State budget package, on June 27, 2012, the Legislature passed and the Governor signed Assembly Bill No. 1484 ("AB 1484", Chapter 26, Statutes 2012). Although the primary purpose of AB 1484 is to make technical and substantive amendments to AB 26 based on issues that have arisen in the implementation of AB 26, AB 1484 imposes additional statutory provisions relating to the activities and obligations of successor agencies and to the wind down process of former redevelopment agencies; and

WHEREAS, the Successor Agency is required to undertake several actions pursuant to Part 1.85 of AB 26 as amended by AB 1484, including submitting additional information with the ROPS and in a changed format as set by the Department of Finance; and

WHEREAS, under AB 26 as amended by AB 1484, each successor agency shall have an oversight board with fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property taxes and other revenues pursuant to Health and Safety Code Section 34188; and

WHEREAS, the oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7) members have been appointed to the Oversight Board pursuant to Health and Safety Code Section 34179. The duties and responsibilities of the Oversight Board are primarily set forth in Health and Safety Code Sections 34179 through 34181 of AB 26 as amended by AB 1484; and

WHEREAS, pursuant to AB 26, the ROPS shall be forward looking to the next six months, thus a recognized obligation payment schedule for the period of July 1, 2015 through December 31, 2015 (ROPS 15-16A) was prepared for consideration and approval by the Successor Agency; and

WHEREAS, according to Health and Safety Code Section 34177(l)(1) of AB 26, for each recognized obligation, the ROPS shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment Property Tax Trust Fund, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation or by the provision of Part 1.85 of AB 26, and (vi) and other revenue sources; and

WHEREAS, the ROPS 15-16A shall hereafter be submitted for review and approval to the Oversight Board, and submitted to the County Auditor/Controller, State Department of Finance and State Controller; and

WHEREAS, it is the intent of AB 26 that the ROPS serve as the designated reporting mechanism for disclosing the Successor Agency's bi-annual payment obligations by amount and source and, subsequent to the audit and approval of the ROPS as specified in AB 26, the County Auditor/Controller will be responsible for ensuring that the Successor Agency receives revenues sufficient to meet the requirements of the ROPS during each bi-annual period; and

WHEREAS, the Successor Agency, now having considered ROPS 15-16A, desires to approve the ROPS 15-16A, subject to the contingencies and reservations set forth herein; and

WHEREAS, the Successor Agency's ROPS 15-16A, which is consistent with the requirements of the Health and Safety Code and other applicable law, is attached to this Resolution as Exhibit "A"; and

WHEREAS, the Department of Finance changes the format of reporting and the requirements, thus the Successor Agency staff may need to make changes to the ROPS 15-16A subsequent to the approval, to have it compliant with the changing Department of Finance requirements; and

WHEREAS, this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act (“CEQA”), the State CEQA Guidelines (California Code of Regulations, Title 14, Sections 15000 *et seq.*, hereafter the “Guidelines”), and the City’s environmental guidelines; and

WHEREAS, this Resolution is not a “project” for purposes of CEQA, as that term is defined by Guidelines section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per section 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency, as follows:

- Section 1. The foregoing recitals are true and correct, and are a substantive part of this Resolution.
- Section 2. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any rights the Successor Agency may have to challenge the effectiveness and/or legality of all or any portion of AB 26 or AB 1484 through administrative or judicial proceedings.
- Section 3. The Successor Agency’s ROPS 15-16A, which is attached hereto as Exhibit “A”, is approved and adopted.
- Section 4. The Executive Director, or designee, is hereby authorized and directed to:
 - (i) provide the ROPS 15-16A to the Oversight Board;
 - (ii) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency; and
 - (ii) take such other actions and execute such other documents as are necessary to effectuate the intent of AB 26 and AB 1484 in regard to ROPS 15-16A, including modifying and/or amending the ROPS 15-16A administratively to reflect the most up to date prior period actual cost or cash data, or conform to the direction, guidance, and/or requirements related to ROPS 15-16A by of the Department of Finance.

Section 5. The Successor Agency determines that this Resolution is not a “project” for purposes of CEQA, as that term is defined by Guidelines section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per section 15378(b)(5) of the Guidelines.

Section 6. This Resolution shall take effect upon the date of its adoption.

PASSED and ADOPTED this 17th day of February, 2015.

Ron Morrison, Chairman

ATTEST:

Michael R. Dalla, City Clerk as
Secretary to the Successor Agency

APPROVED AS TO FORM:

Claudia Gacitua Silva
Successor Agency Counsel