

**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, JUNE 6, 2017 – 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.

CONSENT AGENDA: Consent calendar items involve matters which are of a routine or noncontroversial nature. All consent items are adopted by approval of a single motion by the City Council. Prior to such approval, any item may be removed from the consent portion of the agenda and separately considered, upon request of a Councilmember, a staff member, or a member of the public.

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 COMMENTS (THREE-MINUTE TIME LIMIT)

CONSENT CALENDAR

1. [Investment Report for the quarter ended March 31, 2017. \(Finance\)](#)
2. [Successor Agency Warrant Register #42 for the period of 04/12/17 through 04/18/17 in the amount of \\$14,192.50. \(Finance\)](#)
3. [Successor Agency Warrant Register #43 for the period of 04/19/17 through 04/25/17 in the amount of \\$0.00. \(Finance\)](#)

PUBLIC HEARINGS

NON CONSENT RESOLUTIONS

4. [Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency Adopting a Budget of \\$8,443,472 for Fiscal Year 2018. \(Successor Agency\)](#)

NEW BUSINESS

STAFF REPORTS

MEMBER REPORTS

CLOSED SESSION REPORT

ADJOURNMENT

Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency - Tuesday - June 20, 2017 - 6:00 p.m. - Council Chambers - National City, California

SUCCESSOR AGENCY SUMMER LEGISLATIVE RECESS

July 4, 2017 - Regular Meeting of the Successor Agency to the
Community Development Commission as the National City
Redevelopment Agency - Dispensed With

July 18, 2017 - Regular Meeting of the Successor Agency to the
Community Development Commission as the National City
Redevelopment Agency - Dispensed With

The following page(s) contain the backup material for Agenda Item: Investment Report for the quarter ended March 31, 2017. (Finance)

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

MEETING DATE: June 6, 2017

AGENDA ITEM NO. |

ITEM TITLE:

Investment Report for the quarter ended March 31, 2017.

PREPARED BY: Ronald Gutlay

PHONE: (619) 336-4346

DEPARTMENT: Finance

APPROVED BY: 

EXPLANATION:

See attached staff report.

FINANCIAL STATEMENT:

ACCOUNT NO.

See attached staff report.

APPROVED: 

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 March 31, 2017.

BOARD / COMMISSION RECOMMENDATION:

N/A

ATTACHMENTS:

1. Staff Report
2. Investment Summary



Successor Agency Staff Report

June 6, 2017

ITEM

Staff Report: Successor Agency's Investment Report for the quarter ended March 31, 2017.

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 states the City's compliance with its investment policy and includes 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 SUCCESSOR AGENCY INVESTMENTS

The Successor Agency invests most of its funds with the California Treasurer's Local Agency Investment Fund ("LAIF"). This is a liquid investment pool, which allows participants to earn market rate returns of large investments, while retaining access to funds within 24 hours of a withdrawal request. For the quarter ended March 31, 2017, the LAIF's interest rate was 0.78%.

The investment of debt service reserve funds; the 1999, 2004, 2005, and 2011 Tax Allocation Bonds; and the HUD Section 108 Loan Program funds are maintained by the designated fiscal agent. These funds account for 34.4% of the Successor Agency's portfolio.

Summaries of the Successor Agency's investment portfolio are illustrated on the next page.

SUMMARY OF INVESTMENT PORTFOLIO
For the Quarter Ended March 31, 2017

Investment Type	Book Value	Market Value	% of Portfolio
LAIF	\$ 8,554,521	\$ 8,547,472	65.6%
Cash with Fiscal Agent	4,482,314	4,482,314	34.4%
Totals	\$ 13,036,835	\$ 13,029,786	100.00%



COMPLIANCE STATEMENT

All of the Successor Agency’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

Total LAIF gains/(losses), realized and unrealized, for the period were \$15,769.

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

RECOMMENDATIONS

Accept and file the Successor Agency Investment Report for the quarter ended March 31, 2017.



BETTY T. YEE

California State Controller

**LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE**

Agency Name	S/A CTY NATIONAL CTY
Account Number	65-37-014

As of 04/14/2017, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 03/31/2017.

Earnings Ratio		.00002126194403179
Interest Rate		0.78%
Dollar Day Total	\$	769,732,321.02
Quarter End Principal Balance	\$	8,554,520.87
Quarterly Interest Earned	\$	16,366.01

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp
April 18, 2017

S/A CITY OF NATIONAL CITY FOR NATIONAL
CITY REDEVELOPMENT AGENCY
FINANCE DIRECTOR
1243 NATIONAL CITY BLVD
NATIONAL CITY, CA 91950

PMIA Average Monthly Yields

Account Number:
65-37-014

Tran Type Definitions

March 2017 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	8,554,520.87
Total Withdrawal:	0.00	Ending Balance:	8,554,520.87

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp
March 16, 2017

S/A CITY OF NATIONAL CITY FOR NATIONAL
CITY REDEVELOPMENT AGENCY
FINANCE DIRECTOR
1243 NATIONAL CITY BLVD
NATIONAL CITY, CA 91950

PMIA Average Monthly Yields

Account Number:
65-37-014

Tran Type Definitions

February 2017 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	8,554,520.87
Total Withdrawal:	0.00	Ending Balance:	8,554,520.87

Local Agency Investment Fund
 P.O. Box 942809
 Sacramento, CA 94209-0001
 (916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp
 February 23, 2017

S/A CITY OF NATIONAL CITY FOR NATIONAL
 CITY REDEVELOPMENT AGENCY
 FINANCE DIRECTOR
 1243 NATIONAL CITY BLVD
 NATIONAL CITY, CA 91950

PMIA Average Monthly Yields

Account Number:
 65-37-014

Tran Type Definitions

January 2017 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
1/13/2017	1/12/2017	QRD	1526217	SYSTEM	14,546.44

Account Summary

Total Deposit:	14,546.44	Beginning Balance:	8,539,974.43
Total Withdrawal:	0.00	Ending Balance:	8,554,520.87

SUCCESSOR AGENCY - CDC OF NC
Cash with Fiscal Agents
March 31, 2017

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value
SYS10040	10040	National City 2011 TAB	07/01/2011	4,148,273.75	4,148,273.75	4,148,273.75
SYS10020	10020	National City 1999 TAB Reserve		334,040.19	334,040.19	334,040.19
				4,482,313.94	4,482,313.94	4,482,313.94



ACCOUNT NUMBER: S668702
COMMUNITY DEVELOPMENT COMMISSION OF
CITY OF NATIONAL CITY
NATIONAL CITY REDEVELOPMENT PROJECT
2011 TAX ALLOCATION BONDS
RESERVE SUBACCOUNT

This statement is for the period from
April 1, 2017 to April 30, 2017

MARKET VALUE SUMMARY

	Current Period 04/01/17 to 04/30/17	Year-to-Date 01/01/17 to 04/30/17
Beginning Market Value	\$4,147,890.62	\$4,173,375.90
Distributions		- 25,710.95
Adjusted Market Value	\$4,147,890.62	\$4,147,664.95
Investment Results		
Interest, Dividends and Other Income	383.13	608.80
Total Investment Results	\$383.13	\$608.80
Ending Market Value	\$4,148,273.75	\$4,148,273.75





BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

**CITY OF NATIONAL CITY
MARK ROBERTS
FINANCE DIRECTOR
1243 NATIONAL CITY BOULEVARD
NATIONAL CITY, CA 91950-4397**

Account Statement

Statement Period 04/01/2017 Through 04/30/2017

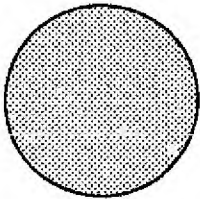
Account 264684
NATIONAL CITY TAB 99 RESERVE FD

CLIENT SERVICE MANAGER: CHRISTOPHER S JOHNSON
400 SOUTH HOPE STREET AIM: 901-0400
LOS ANGELES, CA 90071
213-630-6404
CHRIS.JOHNSON@BNYMELLON.COM

Go Paperless. Securely access your account online to view your statements. Ask your BNY Mellon contact how we can help you access your accounts, enter your own transactions or submit an audit confirmation online. Also be sure to ask how Connect(SM), our new web-based, single sign-on platform can help you go paperless.

Visit us at www.bnymellon.com

Account Overview



Percent of all investments	Asset Classification	Market Value
100%	CASH AND SHORT TERM	334,040.19
100%	TOTAL OF ALL INVESTMENTS	334,040.19

Summary of Assets Held

Asset Classification	Market Value	Cost	Accrued Income	Est Annual Income	Market Yield
FIXED INCOME	0.00	0.00	0.00	0.00	0.00%
CASH AND SHORT TERM	334,040.19	334,040.19	0.00	0.00	0.00%
ACCOUNT TOTALS	334,040.19	334,040.19	0.00	0.00	0.00%

Summary of Cash Transactions

Transaction Category	Current Period			Year-to-Date	
	Income	Principal	Realized Gains/Losses	Income	Principal
OPENING BALANCE	0.00	0.00		0.00	0.00
DIVIDENDS	69.43	0.00	0.00	200.72	0.00
PURCHASES	69.43 -	0.00	0.00	200.72 -	0.00
CLOSING BALANCE	0.00	0.00	0.00	0.00	0.00

The above cash transactions summary is provided for information purposes only and may not reflect actual taxable income or deductible expenses as reportable under the Internal Revenue Code.

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0 0000 m 1 P03 s 32775

The following page(s) contain the backup material for Agenda Item: Successor Agency Warrant Register #42 for the period of 04/12/17 through 04/18/17 in the amount of \$14,192.50. (Finance)

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

MEETING DATE: June 6, 2017

AGENDA ITEM NO. |

ITEM TITLE:

Successor Agency Warrant Register #42 for the period of 04/12/17 through 04/18/17 in the amount of \$14,192.50. (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, all check-paid expenses of the Successor Agency are paid by the City. The Successor Agency then reimburses the City. Successor Agency wires are paid directly from the Successor Agency account.

Attached is a detailed listing of all Successor Agency expenses for the period, which total \$14,192.50. Staff requests approval of payments of Successor Agency expenses.

FINANCIAL STATEMENT:

ACCOUNT NO.

Reimbursement total \$14,192.50.

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 \$14,192.50

BOARD / COMMISSION RECOMMENDATION:

N/A

ATTACHMENTS:

Successor Agency Warrant Register #42



**SUCCESSOR AGENCY
WARRANT REGISTER #42
4/18/2017**

<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>CHK NO</u>	<u>DATE</u>	<u>AMOUNT</u>
CHRISTENSEN & SPATH LLP	LEGAL COUNSEL - WESTSIDE TOD	328563	4/25/17	12,630.00
OPPER & VARCO LLP	LEGAL SERVICES - EDUCATION VILLAGE	328602	4/25/17	162.50
THE LAW OFFICES OF EDWARD Z KOTKIN	OVERSIGHT BOARD LEGAL COUNSEL	328631	4/25/17	200.00
US BANK	ADMIN FEES 2/01/17 - 01/31/18	328634	4/25/17	1,200.00
			A/P Total	\$ <u>14,192.50</u>
		GRAND TOTAL		\$ <u>14,192.50</u>

The following page(s) contain the backup material for Agenda Item: Successor Agency Warrant Register #43 for the period of 04/19/17 through 04/25/17 in the amount of \$0.00. (Finance)

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

MEETING DATE: June 6, 2017

AGENDA ITEM NO. |

ITEM TITLE:

Successor Agency Warrant Register #43 for the period of 04/19/17 through 04/25/17 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 04/19/17 – 04/25/17.

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 #43



**SUCCESSOR AGENCY
WARRANT REGISTER #43
4/25/2017**

<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>CHK NO</u>	<u>DATE</u>	<u>AMOUNT</u>
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	NO CHARGES TO SUCCESSOR AGENCY FOR THE WEEK OF 04/19/2017 - 04/25/2017			
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A/P Total \$ -

Total disbursements paid with City's Funds -

GRAND TOTAL -

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 Adopting a Budget of \$8,443,472 for Fiscal Year 2018.
(Successor Agency)

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

MEETING DATE: June 6, 2017

AGENDA ITEM NO. |

ITEM TITLE:

Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency Adopting a Budget of \$8,443,472 for Fiscal Year 2018.

PREPARED BY: Brad Raulston

DEPARTMENT: Successor Agency

PHONE: (619) 336-4256

APPROVED BY: 

EXPLANATION:

Expenditures for the Successor Agency (SA) are governed by the Recognized Obligation Payment Schedules (ROPS) that are proposed by the Successor Agency, approved by the Oversight Board, and submitted to the State Department of Finance (DOF) for authorization. The budget before the Successor Agency today totals \$8,443,472 and reflects amounts authorized for ROPS 17-18, covering the period of July 1, 2017 through June 30, 2018. ROPS 17-18 was approved by the State Department of Finance with no changes from the document that was submitted. Adopting an annual budget is not required under the redevelopment agency dissolution legislation, but is recommended in order to effectively track expenditures and revenues in the general ledger. The proposed budget includes amounts for scheduled debt service payments, site remediation obligations on the Westside Infill Transit-Oriented Development (WI-TOD) property, legal services, professional services, City administrative services, and other miscellaneous expenses.

FINANCIAL STATEMENT:

APPROVED:  Finance

ACCOUNT NO.

APPROVED: _____ MIS

The proposed budget provides for total expenditures of \$8,443,472.

ENVIRONMENTAL REVIEW:

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

ORDINANCE: INTRODUCTION:

FINAL ADOPTION:

STAFF RECOMMENDATION:

Adopt the Resolution.

BOARD / COMMISSION RECOMMENDATION:

N/A

ATTACHMENTS:

1. Resolution
2. Fiscal Year 2018 Proposed Budget for the Successor Agency

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

FISCAL YEAR 2018 PROPOSED BUDGET

Contents:

- **Estimated Financing Sources**
- **Expenditures and Transfers Summary**
- **Expenditure Account Detail**
- **Recognized Obligation Payment Schedule (ROPS) 17-18 Authorized Items**

SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
ESTIMATED FINANCING SOURCES SUMMARY BY FUND AND SOURCE
FISCAL YEAR 2017 - 2018

Acct. No.	Account Title	FY 2016 Actual	FY 2017 Adopted	FY 2017 Adjusted	FY 2018 Estimated
711- 00000	REDEV OBLIGATIONS RETIREMENT FUND				
3011	RPTTF Distribution	\$ 11,558,679	\$ 10,137,517	\$ 10,137,517	\$ 4,912,472
3300	Investments Earnings	92,823	-	-	90,000
3309	Rental Property Income	-	-	-	-
3320	Interest Income - Loans	7,634	-	-	9,242
3321	HILP Payments Interest	-	-	-	-
3601	Sale of Real Property	-	-	325,000	-
3634	Misc Revenue	-	-	-	-
	REDEV OBLIGATIONS RETIREMENT FUND TOTAL REVENUE	\$ 11,659,136	\$ 10,137,517	\$ 10,462,517	\$ 5,011,714
3999	Transfers From Other Funds	1,645,659	-	-	-
	Use of Fund Balance	-	-	-	3,431,758
	REDEV OBLIGATIONS RETIREMENT FUND TOTAL FINANCING SOURCES	\$ 13,304,795	\$ 10,137,517	\$ 10,462,517	\$ 8,443,472
714- 00000	CAPITAL PROJECTS - NON HOUSING				
3300	Investments Earnings	-	-	-	-
	CAPITAL PROJECTS NON HOUSING FUND TOTAL REVENUE	-	-	-	-
	Use of Fund Balance	14,909,000	-	-	-
	CAPITAL PROJECTS NON HOUSING FUND TOTAL FINANCING SOURCES	\$ 14,909,000	-	-	-
715- 00000	CAPITAL PROJECTS - HOUSING				
3300	Investments Earnings	-	-	-	-
	CAPITAL PROJECTS HOUSING FUND TOTAL REVENUE	-	-	-	-
	Transfers-In	14,909,000	-	-	-
	CAPITAL PROJECTS HOUSING FUND TOTAL FINANCING SOURCES	\$ 14,909,000	-	-	-
722- 00000	S/A PREVIOUSLY LOW/MOD HOUSING FUND				
3300	Investments Earnings	-	-	-	-
	S/A PREVIOUSLY LOW/MOD HOUSING FUND TOTAL REVENUE	-	-	-	-
	Use of Fund Balance	-	-	-	-
	S/A PREVIOUSLY LOW/MOD HOUSING FUND TOTAL FINANCING SOURCES	-	-	-	-
	TOTAL REVENUES	\$ 11,659,136	\$ 10,137,517	\$ 10,462,517	\$ 5,011,714
	TOTAL TRANSFERS IN	16,554,659	-	-	-
	TOTAL USE OF FUND BALANCE	14,909,000	-	-	3,431,758
	GRAND TOTAL ALL FINANCING SOURCES	\$ 43,122,795	\$ 10,137,517	\$ 10,462,517	\$ 8,443,472

SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
EXPENDITURES AND TRANSFERS SUMMARY, BY OBJECT - ALL FUNDS
FISCAL YEAR 2017 - 2018

Fund	Fund Name	Personnel Services	Maintenance and Operations	Capital Improvements	Total Expenditures	Transfers Out	Total Budget
711	Redev Obligations Retirement Fund	\$ -	\$ 8,443,472	\$ -	\$ 8,443,472	\$ -	\$ 8,443,472
714	Capital Projects Fund - Non Housing	-	-	-	-	-	-
715	Capital Projects Fund - Housing	-	-	-	-	-	-
722	S/A Previously Low Mod Housing Fund	-	-	-	-	-	-
	Total All Funds	\$ -	<u>\$ 8,443,472</u>	<u>\$ -</u>	<u>\$ 8,443,472</u>	<u>\$ -</u>	<u>\$ 8,443,472</u>

**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
EXPENDITURE ACCOUNT DETAIL
FISCAL YEAR 2017- 2018**

Account Number	Account Title	FY 2016 Actuals	FY 2017 Adopted	FY 2017 Adjusted	FY 2018 Proposed
711-409	Redev Obligations Retirement Fund				
000-209	Legal Services	\$ 37,486	\$ 283,091	\$ 283,091	\$ 136,000
000-210	City of National City - Sewer Fund Loan Principal*	148,322			262,894
000-210	City of National City - SA Admin Services	499,754	350,000	350,000	296,587
000-210	City of National City - SA Property Management		-	-	-
000-212	Governmental Purposes	761	-	325,000	-
000-213	Professional Services	29,479	415,000	415,000	250,000
000-219	Fiscal Agent Fees	3,215	20,000	20,000	20,000
000-234	Electricity and Gas	3,765			-
000-236	Water	1,442			-
000-299	Contract Services	4,286,776	3,920,548	3,920,548	2,200,000
000-470-0001	Bond Principal Redemption - 1999 TAB**	155,000	165,000	165,000	175,000
000-470-0002	Bond Principal Redemption - 2004 TAB**	3,145,000	-	-	-
000-470-0003	Bond Principal Redemption - 2005 TAB**	3,670,000	760,000	760,000	790,000
000-470-0004	Bond Principal Redemption - 2011 TAB**	315,000	1,145,000	1,145,000	1,255,000
000-480-0001	Bond Interest Redemption - 1999 TAB	169,550	161,550	161,550	153,051
000-480-0002	Bond Interest Redemption - 2004 TAB	81,713	-	-	-
000-480-0003	Bond Interest Redemption - 2005 TAB	553,690	430,253	430,253	400,409
000-480-0004	Bond Interest Redemption - 2011 TAB	2,522,591	2,487,075	2,487,075	2,427,075
000-483	Loan Interest Payment	541	-	-	77,456
	Total Fund 711	\$ 15,624,085	\$ 10,137,517	\$ 10,462,517	\$ 8,443,472
714-409	Capital Projects Fund - Non Housing				
099-0000	Transfers to Other Funds	\$ 14,909,000			\$ -
500-598-various	Capital Projects				-
	Total Fund 714	\$ 14,909,000	\$ -	\$ -	\$ -
715-409	Capital Projects Fund - Housing				
000-650-9060	WI-TOD Phase II Grant	\$ 14,909,000			\$ -
500-598-1592	WI-TOD Phase I				-
	Total Fund 715	\$ 14,909,000	\$ -	\$ -	\$ -
722-409	S/A Previously Low Mod Housing Fund				
000-099-0000	Transfers to Other Funds	\$ 819,082			\$ -
	Total Fund 722	\$ 819,082	\$ -	\$ -	\$ -
Total Successor Agency Expenditures and Transfers					\$ 8,443,472

* Sewer Fund Loan repayment is shown for informational purposes only. In the general ledger and financial statements, the debt payment is reflected as a reduction in the amount owed for an advance from other funds instead of an expenditure.

** Bond Principal Redemption amounts are shown as budgetary items for informational purposes only. In the general ledger and financial statements, bond principal payments made by the Successor Agency are shown as reductions to Long-Term Debt Payable instead of expenditures, consistent with accounting standards for fiduciary entities/funds.

Recognized Obligation Payment Schedule (ROPS) 17-18 - Authorized Items
July 1, 2017 through June 30, 2018
(Summarized)

A Item #	B Project Name / Debt Obligation	F Payee	G Description/Project Scope	I Total Outstanding Debt or Obligation	J Retired	M Funding Source					P Total ROPS 17-18
						K Non-Redevelopment Property Tax Trust Fund			N RPTTF		
						L Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
				\$ 81,429,717		\$ -	\$ 2,531,000	\$ 1,000,000	\$ 4,605,885	\$ 306,587	\$ 8,443,472
1	1999 Tax Allocation Bond	Bank of New York	Bonds to fund housing tax-exempt projects	4,222,094	N				328,051		\$ 328,051
3	2005 Tax Allocation Bond	US Bank	Bonds to fund non-housing tax-exempt projects	11,816,186	N			639,650	550,759		\$ 1,190,409
4	2011 Tax Allocation Bond	US Bank	Bonds to fund WI-TOD and other non-housing tax-exempt projects	61,775,500	N				3,682,075		\$ 3,682,075
12	WI-TOD (DDA/Co-Op/Bond Docs/Other Grants)	City of National City/E2 ManageTech	Remediation Planning	100,000	N		100,000				\$ 100,000
13	WI-TOD (DDA/Co-Op/Bond Docs/Other Grants)	City of National City/DTSC	Environmental Oversight	100,000	N		100,000				\$ 100,000
86	Loan from Sewer Fund	Sewer Fund	Loan repayment pursuant to HSC section 34191.4 (b) for street resurfacing	340,350	N			340,350			\$ 340,350
87	Personnel and Admin Costs	City of National City	Personnel and other support services for SA	306,587	N					306,587	\$ 306,587
110	Environmental Monitoring for CDC Properties	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	20,000	N		5,000				\$ 5,000
111	Environmental Monitoring for CDC Properties	GeoSyntec Consultants	Environmental Oversight Remediation and Testing for Education Village, ACE, 2501 Cleveland, 835 Bay Marina Drive and other SA properties as necessary	33,000	N		20,000				\$ 20,000
123	Agency Admin Expenses	Keagy	Real Estate Appraisal Services	-	N						\$ -
124	Agency Admin Expenses	PGP	Real Estate Appraisal Services	-	N						\$ -
125	Agency Admin Expenses	Ken Carpenter	Real Estate Appraisal Services	-	N						\$ -
128	Contract for Financial Analysis	NHA Advisors	Financial and bond adviser/annual disclosure	75,000	N				25,000		\$ 25,000
130	Contract for Environmental Services	GeoSyntec Consultants	PSI Environmental Investigation	-	N						\$ -
144	Contract for Legal Services	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.	17,000	N		17,000				\$ 17,000
146	Contract for Legal Services	Opper & Varco, LLP	Litigation for Education Village/Legal support re: environmental compliance with DTSC, DEH, etc. for SA properties or responsibilities	50,000	N		50,000				\$ 50,000
147	Contract for Legal Services	Christensen & Spath, LLP	Litigation for ARE Holdings/Litigation for Morgan Square, Inc./Legal Services for Westside Infill Transit Oriented Development Housing Project	50,000	N		15,000				\$ 15,000
161	Bonds	Deutsche Bank/US Bank	Fiscal Agent Fees	140,000	N				10,000		\$ 10,000
162	Bonds	Bank of New York	Fiscal Agent Fees	140,000	N				10,000		\$ 10,000
167	Contract for Legal Services	Meyers Nave Hoffman Riback Silver & Wilson	Protect assets and obligations of Successor Agency	24,000	N		24,000				\$ 24,000

176	Unforeseen SA remediation cost obligation - estimated additional costs Phase II WI-TOD	Paradise Creek Housing Partners	Remediate unanticipated soil conditions on the WI-TOD site	2,200,000	N		2,200,000				\$ 2,200,000
179	Joint Defense and Cost Sharing Agreement with respect to the Affordable Housing Coalition of San Diego County v. Sandoval et al case	City of National City/City of Lemon Grove	Reimburse the City of National City for previously paid invoices (\$6,964.47) for legal services in defense of the Affordable Housing Coalition's lawsuit against the National City Successor Agency as well as those that may arise during the ROPS 16-17 period (TBD). Allow the Successor Agency to directly pay its share of the costs to the City of Lemon Grove for any invoices arising during ROPS 17-18 (TBD).	20,000	N			20,000			\$ 20,000

RESOLUTION NO. 2017 –

RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY
TO THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
ADOPTING A BUDGET OF \$8,443,472 FOR FISCAL YEAR 2018

WHEREAS, on June 6, 2017, the Executive Director submitted to the Board of the Successor Agency a Proposed Budget for the 2018 fiscal year, and

WHEREAS, said budget reflects the authorized expenditures of \$8,443,472 for the 2017-18 Recognized Obligation Payment Schedule (ROPS 17-18) period of July 1, 2017 through June 30, 2018; and

WHEREAS said budget has been discussed and deliberated in public session.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency that the budget for the fiscal year beginning July 1, 2017, with Successor Agency expenditures totaling \$8,443,472 is hereby approved, adopted, and appropriated.

BE IT FURTHER RESOLVED that the Executive Director is hereby authorized to make budgetary revisions between budget line items within a fund as necessary for the operation of the Successor Agency.

PASSED and ADOPTED this 6th day of June, 2017.

Ron Morrison, Chairman

ATTEST:

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

APPROVED AS TO FORM:

Angil P. Morris-Jones
Successor Agency Counsel