

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 BOULEVARD
NATIONAL CITY, CALIFORNIA
TUESDAY, JUNE 4, 2019 – 6:00 PM

ALEJANDRA SOTELO-SOLIS
Chairwoman

RON MORRISON
Boardmember

JERRY CANO
Boardmember

GONZALO QUINTERO
Boardmember

MONA RIOS
Boardmember

*1243 National City Blvd.
National City, CA 91950
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. Special Meetings begin in Open Session at 5:00 p.m., or such other time as noted, and after announcing closed session items, convenes into a Closed Meeting. 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 unrelated.

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 audífonos 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.

OPEN TO THE PUBLIC

CALL TO ORDER

ROLL CALL

PUBLIC COMMENTS (THREE-MINUTE TIME LIMIT)

CONSENT CALENDAR

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 May 21, 2019. \(City Clerk\)](#)
2. [Investment Report for the quarter ended March 31, 2019. \(Finance\)](#)
3. [Successor Agency Warrant Register #44 for the period of 4/24/19 through 4/30/19 in the amount of \\$4,393.50. \(Finance\)](#)
4. [Successor Agency Warrant Register #45 for the period of 5/1/19 through 5/7/19 in the amount of \\$0.00. \(Finance\)](#)

PUBLIC HEARINGS

NON CONSENT RESOLUTIONS

5. [Resolution of the Board of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency Adopting a Budget of \\$9,253,399 for Fiscal Year 2020. \(Finance\)](#)

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 18, 2019 - 6:00 p.m. - Council Chambers - National City, California.

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 Commission as the National City Redevelopment Agency of May 21, 2019. \(City Clerk\)](#)

Please scroll down to view the backup material.

Item # _____

06/04/19

**APPROVAL OF THE MINUTES OF THE REGULAR
MEETING OF THE SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT COMMISSION AS THE
NATIONAL CITY REDEVELOPMENT AGENCY
OF MAY 21, 2019.**

(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**

May 21, 2019

The Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency was called to order at 11:20 p.m. by Chairwoman Alejandra Sotelo-Solis.

ROLL CALL

Board members present: Cano, Morrison, Quintero, Rios, Sotelo-Solis.
Administrative Officials present: Dalla, Duong, Manganiello, Morris-Jones, Meteau, Pedone, Raulston, Roberts, Tellez, Yano, Ybarra.

PUBLIC COMMENTS – None.

CONSENT CALENDAR

ADOPTION OF CONSENT CALENDAR. Item No. 1 (Minutes), Item No. 2 (Report), Item Nos. 3 and 4 (Warrant Registers). Motion by Rios, seconded by Morrison, to approve the Consent Calendar. Carried by unanimous vote.

SUCCESSOR AGENCY 2019 (406-10-17)

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 May 7, 2019. (City Clerk)
ACTION: Approved. See above.

SUCCESSOR AGENCY 2019 (406-10-17)

2. Investment transactions for the month ended February 28, 2019. (Finance)
ACTION: Approved. See above.

SUCCESSOR AGENCY 2019 (406-10-17)

3. Successor Agency Warrant Register #42 for the period of 4/10/19 through 4/16/19 in the amount of \$0.00. (Finance)
ACTION: Approved. See above.

SUCCESSOR AGENCY 2019 (406-10-17)

4. Successor Agency Warrant Register #43 for the period of 4/17/19 through 4/23/19 in the amount of \$0.00. (Finance)
ACTION: Approved. See above.

ADJOURNMENT

Motion by Morrison, seconded by Rios, to adjourn the meeting to the Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency - Tuesday – June 4, 2019 - 6:00 p.m. – Council Chambers - National City, California. Carried by unanimous vote.

Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency - Tuesday – June 4, 2019 - 6:00 p.m. - Council Chambers - National City, California.

The meeting closed at 11:21 p.m.

Secretary

The foregoing minutes were approved at the Regular Meeting of June 4, 2019.

Chairwoman

The following page(s) contain the backup material for Agenda Item: [Investment Report for the quarter ended March 31, 2019. \(Finance\)](#)
Please scroll down to view the backup material.

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

MEETING DATE: June 4, 2019

AGENDA ITEM NO. |

ITEM TITLE:

Investment Report for the quarter ended March 31, 2019

PREPARED BY: *Ron Gutlay*

PHONE: (619) 336-4346

DEPARTMENT: Finance

APPROVED BY: *Mark Ralento*

EXPLANATION:

See attached staff report.

FINANCIAL STATEMENT:

ACCOUNT NO.

See attached staff report.

APPROVED: *Mark Ralento* 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, 2019.

BOARD / COMMISSION RECOMMENDATION:

N/A

ATTACHMENTS:

1. Staff Report
2. Investment Summary



Successor Agency Staff Report

June 4, 2019

ITEM

Staff Report: Successor Agency's Investment Report for the quarter ended March 31, 2019.

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, 2019, the LAIF's interest rate was 2.55%. Summaries of the Successor Agency's investment portfolio are illustrated on the next page.

SUMMARY OF INVESTMENT PORTFOLIO**For the Quarter Ended March 31, 2019**

Investment Type	Book Value	Market Value	% of Portfolio
LAIF	\$ 8,813,605	\$ 8,870,186	100.0%
Cash with Fiscal Agent	-	-	0.0%
Totals	\$ 8,813,605	\$ 8,870,186	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 \$55,286.

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, 2019.

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

www.treasurer.ca.gov/pmia-laif/laif.asp
April 29, 2019

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 2019 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	8,813,604.63
Total Withdrawal:	0.00	Ending Balance:	8,813,604.63

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

www.treasurer.ca.gov/pmia-laif/laif.asp

March 05, 2019

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 2019 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	8,813,604.63
Total Withdrawal:	0.00	Ending Balance:	8,813,604.63

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

www.treasurer.ca.gov/pmia-laif/laif.asp

March 05, 2019

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 2019 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
1/15/2019	1/14/2019	QRD	1595687	SYSTEM	52,938.92

Account Summary

Total Deposit:	52,938.92	Beginning Balance:	8,760,665.71
Total Withdrawal:	0.00	Ending Balance:	8,813,604.63



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 04/15/2019, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 03/31/2019.

Earnings Ratio		.00006976322349099
Interest Rate		2.55%
Dollar Day Total	\$	792,483,271.82
Quarter End Principal Balance	\$	8,813,604.63
Quarterly Interest Earned	\$	55,286.19



State of California Pooled Money Investment Account Market Valuation 3/31/2019

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch. Amortized Cost		
1* United States Treasury:				
Bills	\$ 18,268,335,075.90	\$ 18,421,895,178.00	\$ 18,429,875,500.00	NA
Notes	\$ 25,650,500,423.41	\$ 25,640,314,068.85	\$ 25,649,099,000.00	\$ 105,035,099.00
1* Federal Agency:				
SBA	\$ 685,086,049.69	\$ 685,086,049.69	\$ 677,449,271.41	\$ 1,575,687.26
MBS-REMICs	\$ 23,500,952.01	\$ 23,500,952.01	\$ 24,042,372.38	\$ 109,926.43
Debentures	\$ 2,242,313,243.48	\$ 2,242,253,139.31	\$ 2,242,445,400.00	\$ 9,207,506.20
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 100,000,000.00	\$ 100,000,000.00	\$ 99,959,500.00	\$ -
Discount Notes	\$ 14,136,370,014.06	\$ 14,231,832,485.95	\$ 14,231,987,000.00	NA
1* Supranational Debentures	\$ 589,090,035.96	\$ 588,653,024.84	\$ 590,131,500.00	\$ 2,789,751.00
1* Supranational Debentures FR	\$ 150,282,570.93	\$ 150,282,570.93	\$ 150,509,181.43	\$ 877,279.89
2* CDs and YCDs FR	\$ 575,000,000.00	\$ 575,000,000.00	\$ 575,048,000.00	\$ 1,833,890.28
2* Bank Notes	\$ 800,000,000.00	\$ 800,000,000.00	\$ 800,000,661.88	\$ 8,034,486.09
2* CDs and YCDs	\$ 12,700,000,000.00	\$ 12,700,000,000.00	\$ 12,700,302,887.53	\$ 77,895,083.28
2* Commercial Paper	\$ 5,404,503,333.42	\$ 5,427,427,944.55	\$ 5,428,198,069.44	NA
1* Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -
1* Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
1* Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 4,712,240,000.00	\$ 4,712,240,000.00	\$ 4,712,240,000.00	NA
AB 55 & GF Loans	\$ 823,411,000.00	\$ 823,411,000.00	\$ 823,411,000.00	NA
TOTAL	\$ 86,860,632,698.86	\$ 87,121,896,414.13	\$ 87,134,699,344.07	\$ 207,358,709.43

Fair Value Including Accrued Interest

\$ 87,342,058,053.50

* Governmental Accounting Standards Board (GASB) Statement #72

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (**1.000146954**).
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$20,002,939.08 or \$20,000,000.00 x 1.000146954.

The following page(s) contain the backup material for Agenda Item: [Successor Agency Warrant Register #44 for the period of 4/24/19 through 4/30/19 in the amount of \\$4,393.50. \(Finance\)](#)

Please scroll down to view the backup material.

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

MEETING DATE: June 4, 2019

AGENDA ITEM NO. |

ITEM TITLE:

Successor Agency Warrant Register #44 for the period of 4/24/19 through 4/30/19 in the amount of \$4,393.50. (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 \$4,393.50. Staff requests approval of payments of Successor Agency expenses.

FINANCIAL STATEMENT:

APPROVED: _____ **Finance**

ACCOUNT NO.

APPROVED: _____ **MIS**

Reimbursement total \$4,393.50

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 \$4,393.50

BOARD / COMMISSION RECOMMENDATION:

ATTACHMENTS:

Successor Agency Warrant Register # 44



**SUCCESSOR AGENCY
WARRANT REGISTER #44
4/30/2019**

<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>CHK NO</u>	<u>DATE</u>	<u>AMOUNT</u>
GEOSYNTEC CONSULTANTS INC	835 BAY MARINA CLOSURE MAR 2019	341940	4/30/19	4,393.50

A/P Total \$ 4,393.50

Total disbursements paid with City's Funds \$ 4,393.50

GRAND TOTAL \$ 4,393.50

The following page(s) contain the backup material for Agenda Item: [Successor Agency Warrant Register #45 for the period of 5/1/19 through 5/7/19 in the amount of \\$0.00.](#)
[\(Finance\)](#)

Please scroll down to view the backup material.

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

MEETING DATE: June 4, 2019

AGENDA ITEM NO. |

ITEM TITLE:

Successor Agency Warrant Register #45 for the period of 5/1/19 through 5/7/19 in the amount of \$0.00. (Finance)

PREPARED BY: K. Apalategui, Accounting Assistant
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 5/1/19 – 5/7/19.

FINANCIAL STATEMENT:

APPROVED: _____ **Finance**

ACCOUNT NO.

APPROVED: _____ **MIS**

No reimbursements.

ENVIRONMENTAL REVIEW:

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

ORDINANCE: INTRODUCTION: FINAL ADOPTION:

STAFF RECOMMENDATION:

No action.

BOARD / COMMISSION RECOMMENDATION:

N/A

ATTACHMENTS:

Successor Agency Warrant Register # 45



**SUCCESSOR AGENCY
WARRANT REGISTER # 45
5/7/2019**

<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>CHK NO</u>	<u>DATE</u>	<u>AMOUNT</u>
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NO WARRANTS PROCESSED TO SUCCESSOR
AGENCY FOR THE WEEK OF 05/01/2019 -05/07/2019

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 Board of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency Adopting a Budget of \\$9,253,399 for Fiscal Year 2020. \(Finance\)](#)

Please scroll down to view the backup material.

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

MEETING DATE: June 4, 2019

AGENDA ITEM NO. |

ITEM TITLE:

Resolution of the Board of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency Adopting a Budget of \$9,253,399 for Fiscal Year 2020.

PREPARED BY: Janel Pehau, Finance Analyst

DEPARTMENT: Successor Agency

PHONE: (619) 336-4246

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 \$9,253,399 and reflects amounts authorized for ROPS 19-20, covering the period of July 1, 2019 through June 30, 2020. ROPS 19-20 was approved by the State Department of Finance with no changes to the amounts proposed to be spent, but with a modification to the funding sources. The amount of Redevelopment Property Tax Trust Fund (RPTTF) authorized was \$4,886,365, \$227,726 less than requested; the Successor Agency was directed to instead utilize unexpended funds of that amount from the ROPS 16-17 period. Adopting an annual budget is not required under the redevelopment agency dissolution legislation, but is recommended by staff in order to effectively track expenditures and revenues in the City's general ledger. The proposed budget includes amounts for scheduled debt service payments, environmental remediation obligations pertaining to the Westside Infill Transit-Oriented Development (WI-TOD) property (Paradise Creek Park site portion), legal services, professional services, City administrative services, and other miscellaneous expenses. See Exhibit A to the resolution for budget details.

FINANCIAL STATEMENT:

APPROVED:  Finance

ACCOUNT NO.

APPROVED: _____ MIS

The proposed budget provides for total expenditures of \$9,253,399, revenues of \$4,944,189, and the use of \$4,309,210 of Successor Agency fund balance.

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:

Resolution w/ Exhibit A - Fiscal Year 2020 Proposed Budget for the Successor Agency

RESOLUTION NO. 2019 –

RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY
TO THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
ADOPTING A BUDGET OF \$9,253,399 FOR FISCAL YEAR 2020

WHEREAS, on June 4, 2019, the Executive Director submitted to the Board of the Successor Agency a Proposed Budget for the 2020 fiscal year, and

WHEREAS, said budget reflects the authorized expenditures of \$9,253,399 for the 2019-2020 Recognized Obligation Payment Schedule (ROPS 19-20) period of July 1, 2019 through June 30, 2020; 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 proposed budget for the fiscal year beginning July 1, 2019, attached hereto and incorporated by this reference herein as Exhibit "A", with Successor Agency expenditures totaling \$9,253,399, 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 4th day of June, 2019.

Alejandra Sotelo-Solis, Chairwoman

ATTEST:

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

APPROVED AS TO FORM:

Angil Morris-Jones
Successor Agency Counsel

SUCCESSOR AGENCY TO THE COMMUNITY
DEVELOPMENT COMMISSION AS THE NATIONAL
CITY REDEVELOPMENT AGENCY
FISCAL YEAR 2020 PROPOSED BUDGET

Contents:

- Estimated Financing Sources
- Expenditures and Transfers Summary
- Expenditure Account Detail
- Recognized Obligation Payment Schedule (ROPS) 19-20 Authorized Items (summarized)

SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
ESTIMATED FINANCING SOURCES SUMMARY BY FUND AND SOURCE
FISCAL YEAR 2019 - 2020

Acct. No.	Account Title	FY 2017 Actual	FY 2018 Actual	FY 2019 Adopted	FY 2020 Proposed
711- 00000	Redev Obligations Retirement Fund				
3011	RPTTF Distribution	\$ 7,740,998	\$ 8,921,732	\$ 8,102,125	\$ 4,886,365
3300	Investment Earnings	57,563	125,328	20,000	50,000
3320	Interest Income - Loans	12,068	6,719	8,462	7,824
3601	Sale of Real Property	325,000	-	-	-
3634	Misc Revenue	54,167	-	-	-
	Fund 711 Total Revenue	\$ 8,189,796	\$ 9,053,779	\$ 8,130,587	\$ 4,944,189
3999	Transfers From Other Funds		1,045,265		
	Use of Fund 711 Fund Balance*			2,530,115	4,309,210
	Fund 711 Total Financing Sources	\$ 8,189,796	\$ 10,099,044	\$ 10,660,702	\$ 9,253,399
714- 00000	Capital Projects Fund - Non Housing				
3300	Investment Earnings	6,084	-	-	-
	Fund 714 Total Revenue	6,084	-	-	-
	Use of Fund Balance	-	-	-	-
	Fund 714 Total Financing Sources	6,084	-	-	-
715- 00000	Capital Projects Fund - Housing				
3300	Investment Earnings	520	-	-	-
	Fund 715 Total Revenue	520	-	-	-
	Transfers-In	-	-	-	-
	Fund 715 Total Financing Sources	520	-	-	-
	Total Revenues	\$ 8,196,400	\$ 9,053,779	\$ 8,130,587	\$ 4,944,189
	Total Transfers-In	-	1,045,265	-	-
	Total Use of Fund Balance	-	-	2,530,115	4,309,210
	Grand Total Successor Agency Financing Sources	\$ 8,196,400	\$ 10,099,044	\$ 10,660,702	\$ 9,253,399

* The amounts shown as the use of fund balance for the FY 2019 adopted and FY 2020 proposed budgets equal the sum of the Reserve Balance and Other Funds columns in the respective ROPS less the revenues in accounts 3300 and 3320 for the respective years.

**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION
 AS THE NATIONAL CITY REDEVELOPMENT AGENCY
 EXPENDITURES AND TRANSFERS SUMMARY, BY OBJECT - ALL FUNDS
 FISCAL YEAR 2019 - 2020**

Fund	Fund Name	Personnel Services	Maintenance and Operations	Capital Improvements	Total Expenditures	Transfers Out	Total Budget
711	Redev Obligations Retirement Fund	\$ -	\$ 9,253,399	\$ -	\$ 9,253,399	\$ -	\$ 9,253,399
714	Capital Projects Fund - Non Housing	-	-	-	-	-	-
715	Capital Projects Fund - Housing	-	-	-	-	-	-
	Total All Funds	<u>\$ -</u>	<u>\$ 9,253,399</u>	<u>\$ -</u>	<u>\$ 9,253,399</u>	<u>\$ -</u>	<u>\$ 9,253,399</u>

**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
EXPENDITURE ACCOUNT DETAIL
FISCAL YEAR 2019-20**

Account Number	Account Title	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Adopted	FY 2020 Proposed
711-409	Redev Obligations Retirement Fund				
000-096	Costs of Bond Issuance	-	297,654	-	-
000-209	Legal Services	28,727	24,801	126,700	122,572
000-210	City of National City - Sewer Fund Loan Principal*		262,894	-	-
000-210	City of National City - SA Admin Services	371,875	306,440	243,452	243,452
000-212	Governmental Purposes	325,000	-	-	-
000-213	Professional Services	41,086	92,348	353,000	373,000
000-219	Fiscal Agent Fees	2,215	50	4,000	5,500
000-299	Contract Services	2,244,405	259,727	5,600,000	4,300,241
000-399	Materials & Supplies	-	-	4,548	4,548
000-470-0001	Bond Principal Redemption - 1999 TAB**	165,000	175,000	-	-
000-470-0003	Bond Principal Redemption - 2005 TAB**	760,000	790,000	-	-
000-470-0004	Bond Principal Redemption - 2011 TAB**	1,145,000	1,255,000	-	-
Balance Sheet	Bond Principal Redemption - 2017A TARB**			2,964,000	2,918,000
Balance Sheet	Bond Principal Redemption - 2017B TARB**			199,000	198,000
000-480-0001	Bond Interest Redemption - 1999 TAB	158,111	13,119	-	-
000-480-0003	Bond Interest Redemption - 2005 TAB	418,220	34,651	-	-
000-480-0004	Bond Interest Redemption - 2011 TAB	2,463,221	204,871	-	-
000-480-0005	Bond Interest Redemption - 2017A TARB		866,216	1,105,362	1,032,130
000-480-0006	Bond Interest Redemption - 2017B TARB		51,062	60,640	55,956
000-483-0000	Loan Interest Payment	-	77,456	-	-
	Total Fund 711	\$ 8,122,860	\$ 4,711,288	\$ 10,660,702	\$ 9,253,399
714-409	Capital Projects Fund - Non Housing				
099-0000	Transfers to Other Funds***	\$ -	\$ 962,914	\$ -	\$ -
	Total Fund 714	\$ -	\$ 962,914	\$ -	\$ -
715-409	Capital Projects Fund - Housing				
099-0000	Transfers to Other Funds***	\$ -	\$ 82,350	\$ -	\$ -
	Total Fund 715	\$ -	\$ 82,350	\$ -	\$ -
Total Successor Agency Expenditures and Transfers		\$ 8,122,860	\$ 5,756,553	\$ 10,660,702	\$ 9,253,399

* 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.

*** In FY 2018 all unspent 2011 bond proceeds were applied to the issuance of the SA's 2017 TARBs.

National City Successor Agency
 Recognized Obligation Payment Schedule (ROPS) 19-20 - Authorized Items
 (Summarized)

Item #	Project Name/Debt Obligation	Obligation Type	Payee	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Funding Sources				
							Bond Proceeds	Reserve Balance	Other Funds	Redevelopment Property Tax Trust Fund (RPTTF)	Admin RPTTF
Totals						9,253,399	-	4,143,298	223,736	4,636,365	250,000
12	WI-TOD (DDA/Co-Op/Bond Docs/Other Grants)	OPA/DDA/Construction	City of National City/EnSafe	210,000	N	233,200	-	113,200	-	120,000	-
13	WI-TOD (DDA/Co-Op/Bond Docs/Other Grants)	OPA/DDA/Construction	City of National City/DTSC	100,000	N	80,500	-	60,500	-	20,000	-
87	Personnel and Admin Costs	Admin Costs	City of National City	250,000	N	250,000	-	-	-	-	250,000
110	Environmental Monitoring for CDC Properties	OPA/DDA/Construction	County of San Diego	20,000	N	15,000	-	15,000	-	-	-
111	Environmental Monitoring for CDC Properties	Remediation	GeoSyntec Consultants	33,000	N	36,300	-	6,300	-	30,000	-
128	Contract for Financial Analysis	Fees	NHA Advisors	10,000	N	8,000	-	-	-	8,000	-
144	Contract for Legal Services	Legal	Kane, Ballmer, & Berkman	17,000	N	17,000	-	17,000	-	-	-
146	Contract for Legal Services	Legal	Oppar & Varco, LLP/ Richard Oppar	48,000	N	47,000	-	47,000	-	-	-
147	Contract for Legal Services	Legal	Christensen & Spath, LLP	40,000	N	20,000	-	20,000	-	-	-
162	Bonds	Fees	Bank of New York	4,000	N	4,000	-	-	-	4,000	-
167	Contract for Legal Services	Legal	Meyers Nave Hoffman Riback Silver & Wilson	24,000	N	24,000	-	24,000	-	-	-
176	Unforsen SA remediation cost obligation - estimated additional costs Phase II WI-TOD	OPA/DDA/Construction	Paradise Creek Housing Partners	5,600,000	N	4,300,241	-	3,600,000	223,736	476,505	-
179	Joint Defense and Cost Sharing Agreement with respect to the Affordable Housing Coalition of San Diego County v. Sandoval et al case	Litigation	City of National City/City of Lemon Grove	15,700	N	12,572	-	12,572	-	-	-
180	2017 Tax Allocation Refunding Bond - Series A Principal Payment	Refunding Bonds Issued After 6/27/12	Bank of New York Mellon Trust Company, N. A.	45,874,000	N	2,918,000	-	0	-	2,918,000	-
181	2017 Tax Allocation Refunding Bond - Series A Interest Payment	Refunding Bonds Issued After 6/27/12	Bank of New York Mellon Trust Company, N. A.	9,086,399	N	1,032,130	-	227,726	-	804,404	-
182	2017 Tax Allocation Refunding Bond - Series B Principal Payment	Refunding Bonds Issued After 6/27/12	Bank of New York Mellon Trust Company, N. A.	2,669,000	N	198,000	-	-	-	198,000	-
183	2017 Tax Allocation Refunding Bonds - Series B Interest Payment	Refunding Bonds Issued After 6/27/12	Bank of New York Mellon Trust Company, N. A.	410,638	N	55,956	-	-	-	55,956	-
184	Bonds	Fees	US Bank		N	750	-	0	-	750	-
185	Bonds	Fees	US Bank		N	750	-	0	-	750	-