

SUCCESSOR AGENCY TO THE COMMUNITY  
DEVELOPMENT COMMISSION AS THE NATIONAL  
CITY REDEVELOPMENT AGENCY  
FISCAL YEAR 2023-24 PROPOSED BUDGET

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**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION  
AS THE NATIONAL CITY REDEVELOPMENT AGENCY  
PROPOSED BUDGET  
FISCAL YEAR 2023-24**

**ESTIMATED FINANCING SOURCES**

Account Number	Account Title	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Proposed
<b>711- 00000</b>	<b>Redev Obligations Retirement Fund</b>				
3011	RPTTF* Distribution	\$ 2,687,984	\$ 3,485,844	\$ 3,436,042	\$ 4,138,260
3300	Investment Earnings	33,782	-	-	-
3320	Interest Income - Loans	5,442	5,096	5,832	5,151
3634	Misc Revenue	-	1,469	-	-
3636	Refunds & Reimbursements		38,467	-	-
	<b>Total Revenue</b>	<b>\$ 2,727,208</b>	<b>\$ 3,530,876</b>	<b>\$ 3,441,874</b>	<b>\$ 4,143,411</b>
	Use of Fund 711 Fund Balance**	1,968,197	790,838	989,935	122,609
	<b>Total Financing Sources</b>	<b>\$ 4,695,405</b>	<b>\$ 4,321,714</b>	<b>\$ 4,431,809</b>	<b>\$ 4,266,020</b>

\*Redevelopment Property Tax Trust Fund

\*\* The use of fund balance is the difference between the total actual or authorized expenditures and the total revenue received or budgeted. Fund balance arises either as a result of savings from prior ROPS periods or the carry-over of RPTTF allocations from one period to another. Successor agencies are required to use funds on hand prior to receiving new RPTTF distributions.

**EXPENDITURE DETAIL**

Account Number	Account Title	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Proposed
<b>711-409</b>	<b>Redev Obligations Retirement Fund</b>				
000-209	Legal Services	\$ 3,667	\$ 3,858	\$ 10,000	\$ 10,000
000-210	City of National City - SA Admin Services	245,444	250,000	353,220	190,000
000-213	Professional Services	39,876	4,268	4,000	4,000
000-219	Fiscal Agent Fees	2,700	1,350	4,000	4,000
000-299	Contract Services	200,000		-	-
Balance Sheet	Bond Principal Redemption - 2017A TARB**	2,991,000	2,923,000	2,996,000	3,066,000
Balance Sheet	Bond Principal Redemption - 2017B TARB**	203,000	208,000	212,000	220,000
000-480-0005	Bond Interest Redemption - 2017A TARB	958,564	884,934	811,242	735,770
000-480-0006	Bond Interest Redemption - 2017B TARB	51,154	46,304	41,347	36,250
	<b>Total Expenditures</b>	<b>\$ 4,695,405</b>	<b>\$ 4,321,714</b>	<b>\$ 4,431,809</b>	<b>\$ 4,266,020</b>

\*\* 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.

**DESCRIPTION**

The Proposed Budget for fiscal year 2023-24 for the Successor Agency is consistent with the Recognized Obligation Payment Schedule (ROPS) for fiscal year 2023-24 (ROPS 23-24) as requested by the Successor Agency and approved by the State Department of Finance. The budget provides for the payment of debt service obligations for the 2017 tax allocation refunding bonds (TARBs), administrative services provided by the City, and financial services related to the TARBs. The budget also includes funding to pay for legal services as needed for an ongoing litigation matter .

**National City Successor Agency**  
**Recognized Obligation Payment Schedule (ROPS) 23-24 - Authorized Items**  
(Summarized)

Item #	Project Name/Debt Obligation	Obligation Type	Payee	Total Outstanding Debt or Obligation	Retired	ROPS 23-24 Total	Funding Sources				
							Bond Proceeds	Reserve Balance	Other Funds	Redevelopment Property Tax Trust Fund (RPTTF)	Admin RPTTF
Totals				37,015,124		4,266,020	-	-	73,902	4,002,118	190,000
87	Personnel and Admin Costs	Admin Costs	City of National City	190,000	N	190,000	-	-	-	-	190,000
128	Contract for Financial Analysis	Fees	NHA Advisors	4,000	N	4,000	-	-	-	4,000	-
162	Bonds	Fees	Bank of New York	40,000	N	4,000	-	-	-	4,000	-
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	10,000	N	10,000	-	-	-	10,000	-
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.	31,082,000	N	3,066,000	-	-	-	3,066,000	-
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.	3,903,648	N	735,770	-	-	73,902	661,868	-
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.	1,646,000	N	220,000	-	-	-	220,000	-
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.	139,476	N	36,250	-	-	-	36,250	-