



# AGENDA REPORT

**Department:** Finance  
**Prepared by:** Janel Pehau, Financial Analyst  
**Meeting Date:** Tuesday, August 19, 2025  
**Approved by:** Scott W. Huth, Executive Director, Successor Agency

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**SUBJECT:**

Successor Agency Proposed Budget for Fiscal Year 2025-26

**RECOMMENDATION:**

Adopt the Resolution Entitled: "Resolution of the Board of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency, California, Adopting a Budget of \$4,128,682 for Fiscal Year 2025-26."

**BOARD/COMMISSION/COMMITTEE PRIOR ACTION:**

Not Applicable.

**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 Countywide Oversight Board, and submitted to the State Department of Finance (DOF) for authorization. The SA's budget for fiscal year 2025-26 totals \$4,128,682 and reflects amounts authorized for ROPS 25-26, covering the period of July 1, 2025 through June 30, 2026. The State Department of Finance approved all items requested on the ROPS, but with a lesser amount of Redevelopment Property Tax Trust Fund (RPTTF) resources than requested because of other SA funds available to apply to the obligations. ROPS 25-26 will be funded by a combination of \$3,849,778 in RPTTF distributions, \$3,908 in interest payments on a loan provided by the former Redevelopment Agency to the Mile of Cars Association in 2011, and \$274,996 in unexpended funds from prior ROPS periods. Adopting an annual budget is not required under the redevelopment agency dissolution legislation, but is recommended by staff as a measure of transparency. The proposed budget includes amounts for scheduled debt service payments, professional services, and City administrative services. See Exhibit A for budget details.

**FINANCIAL STATEMENT:**

The proposed budget provides for total expenditures of \$4,128,682, revenues of \$3,853,686, and the use of \$274,996 of Successor Agency fund balance.

**RELATED CITY COUNCIL 2020-2025 STRATEGIC PLAN GOAL:**

Balanced Budget and Economic Development

**ENVIRONMENTAL REVIEW:**

This is not a project under CEQA and is therefore not subject to environmental review.CCR15378; PRC 21065.

**PUBLIC NOTIFICATION:**

The Agenda Report was posted at least 72 hours before the Regular Meeting date and time, and 24 hours before a Special Meeting in accordance with Brown Act.

**ORDINANCE:**

Not Applicable

**EXHIBITS:**

Exhibit A - Successor Agency FY 2025-26 Proposed Budget  
Exhibit B – Resolution