

SUCCESSOR AGENCY TO THE COMMUNITY
DEVELOPMENT COMMISSION AS THE NATIONAL
CITY REDEVELOPMENT AGENCY
FISCAL YEAR 2025-26 PROPOSED BUDGET

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**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
PROPOSED BUDGET
FISCAL YEAR 2025-26**

ESTIMATED FINANCING SOURCES

Account Number	Account Title	FY 2023 Actual	FY 2024 Actual	FY 2025 Adopted	FY 2026 Proposed
711-10-90-90100-	Redev Obligations Retirement Fund				
3011-	RPTTF* Distribution	\$ 4,199,028	\$ 3,950,251	\$ 3,908,528	\$ 3,849,778
3300-	Investment Earnings	-	-	-	-
3320-	Interest Income - Loans	4,675	8,677	4,623	3,908
3634-	Misc Revenue	-	-	-	-
3636-	Refunds & Reimbursements	200,000	-	-	-
	Fund 711 Total Revenue	\$ 4,403,703	\$ 3,958,928	\$ 3,913,151	\$ 3,853,686
	Use of Fund 711 Fund Balance**	(1,868)	292,442	337,377	274,996
	Total Financing Sources	\$ 4,401,835	\$ 4,251,370	\$ 4,250,528	\$ 4,128,682

*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 as a result of savings from prior ROPS periods. Successor agencies are required to use funds on hand prior to receiving new RPTTF distributions.

EXPENDITURE DETAIL

Account Number	Account Title	FY 2023 Actual	FY 2024 Actual	FY 2025 Adopted	FY 2026 Proposed
711-10-90-90100-	Redev Obligations Retirement Fund				
7209-	Legal Services	873	-	-	-
7210-	City of National City - SA Admin Services	334,173	190,000	190,000	67,654
7213-	Professional Services	3,500	-	4,000	4,000
7219-	Fiscal Agent Fees	2,700	3,350	4,000	4,000
Balance Sheet	Bond Principal Redemption - 2017A TARB**	2,996,000	3,066,000	3,139,000	3,217,000
Balance Sheet	Bond Principal Redemption - 2017B TARB**	212,000	220,000	224,000	231,000
7480-	Bond Interest Redemption - 2017A TARB	811,242	735,770	658,518	579,386
7480-	Bond Interest Redemption - 2017B TARB	41,347	36,250	31,010	25,642
	Total Expenditures	\$ 4,401,835	\$ 4,251,370	\$ 4,250,528	\$ 4,128,682

** 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 2025-26 for the Successor Agency is consistent with the Recognized Obligation Payment Schedule (ROPS) for fiscal year 2025-26 (ROPS 25-26) as requested by the Successor Agency and approved by the Oversight Board and 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.

National City Successor Agency
Recognized Obligation Payment Schedule (ROPS) 25-26
(Summarized)

Item #	Project Name/Debt Obligation	Payee	Description/Project Scope	Total Outstanding Debt or Obligation	Retired	ROPS 25-26 Total	Funding Sources ROPS 25-26A (Jul - Dec)*			ROPS 25-26A Total	Funding Sources ROPS 25-26B (Jan - Jun)*		ROPS 25-26B Total
							Redevelopment Property Tax Trust Fund (RPTTF)	Other Funds	Admin RPTTF		Redevelopment Property Tax Trust Fund (RPTTF)	Admin RPTTF	
Totals				28,764,230		4,128,682	3,530,973	248,930	33,827	3,813,730	281,125	33,827	314,952
87	Personnel and Admin Costs	City of National City	Personnel and other support services for SA	67,654	N	67,654	-		33,827	33,827		33,827	33,827
128	Contract for Financial Analysis	NHA Advisors	Financial and bond adviser/annual disclosure	4,000	N	4,000	4,000		-	4,000			-
162	Bonds	Bank of New York	Fiscal Agent Fees	32,000	N	4,000	4,000		-	4,000			-
180	2017 Tax Allocation Refunding Bond - Series A Principal Payment	Bank of New York Mellon Trust Company, N. A.	Bonds issued to refund the outstanding principal balance of the 2005B and 2011 TABs	24,877,000	N	3,217,000	2,968,070	248,930	-	3,217,000			-
181	2017 Tax Allocation Refunding Bond - Series A Interest Payment	Bank of New York Mellon Trust Company, N. A.	Bonds issued to refund the outstanding principal balance of the 2005B and 2011 TABs	2,509,360	N	579,386	309,719		-	309,719	269,667		269,667
182	2017 Tax Allocation Refunding Bond - Series B Principal Payment	Bank of New York Mellon Trust Company, N. A.	Bonds issued to refund the outstanding principal balance of the 1999 TAHBs	1,202,000	N	231,000	231,000		-	231,000			-
183	2017 Tax Allocation Refunding Bonds - Series B Interest Payment	Bank of New York Mellon Trust Company, N. A.	Bonds issued to refund the outstanding principal balance of the 1999 TAHBs	72,216	N	25,642	14,184		-	14,184	11,458		11,458

* This summary version of the ROPS shows only the active obligations of the Successor Agency and the relevant funding sources for those obligations.