

DATE SUBMITTED 09/10/2024
 SUBMITTED BY Admin Services
 DATE ACTION REQUIRED 9/18/20

COUNCIL ACTION (X)
 PUBLIC HEARING REQUIRED ()
 RESOLUTION ()
 ORDINANCE 1ST READING ()
 ORDINANCE 2ND READING ()
 CITY CLERK'S INITIALS ()

**IMPERIAL CITY COUNCIL
 AGENDA ITEM**

SUBJECT:	DISCUSSION/ACTION:		
	1. APPROVAL OF COMMUNITY FACILITIES DISTRICT (CFD) PARTIAL DISBURSEMENTS OF FUNDS FOR REQUEST NO. 1-2018 FROM BRATTON CFD 2004-3. APPROVE 5TH PAYMENT IN THE AMOUNT OF \$50,000 TO IMPERIAL BRATTON, L.P.		
	DEPARTMENT INVOLVED: ADMINISTRATIVE SERVICES		
	BACKGROUND/SUMMARY: On July 18th, 2018 the City approved CFD Disbursement Payment request 1-2018 Bratton CFD 2004-3 to Imperial Bratton, L.P. or Successor, totaling \$1,652,338.69 for construction, engineering and related costs incurred by the developer. Four payments totaling \$692,338.69 have been disbursed leaving a remaining balance of \$960,00.00		
	FISCAL IMPACT: NOT TO EXCEED \$40,000 From Bratton CFD \$10,000 Surplus Delinquencies from Bratton CFD	FINANCE INITIALS	<u>JMS</u>
	STAFF RECOMMENDATION: Council approval of the payment to Imperial Bratton L.P. as presented.	DEPT. INITIALS	<u>JMS</u>
	MANAGER'S RECOMMENDATION: <i>approve payment</i>	CITY MANAGER'S INITIALS	<u>JHM</u>
	MOTION:		
SECONDED: AYES: NAYES: ABSENT:	APPROVED () DISAPPROVED () REFERRED TO:	REJECTED () DEFERRED ()	



CITY COUNCIL
James Tucker - Mayor
Geoff Dale - Mayor Pro Tem
Robert Amparano - Councilmember
Darrell Pechtl - Councilmember
Betty Sampson - Councilmember

CITY CLERK
Debra Jackson

CITY TREASURER
Stacy Cox

CITY ATTORNEY
Dennis Morris

CITY MANAGER
Stefan T. Chatwin

CFD Disbursement Approval Procedure

CFD 2004-3 (Bratton)

Payment Request No. 1-2018

Date Requested: May, 11 2018

Request Information: Payment Request No. 2-2017 is for construction, engineering and related costs incurred for an Acquisition Agreement Exhibit "A" facilities/fees as shown in Attachment 1. The request is to reimburse the advanced amount as follows: \$1,652,338.69

Actions required and steps taken in approving this request:

1. **Special Tax Consultant:** *Confirms that the facilities/fees are per the Acquisition Agreement dated April 18, 2005, includes confirmation of three (3) bids, contracts to perform the work, invoices or cancelled checks, and lien releases.*

Special Tax Consultant Recommendations: To submit to the City Manager the request to pay as requested from Surplus Funds. The Request lists the facilities/fees and meets the requirements for reimbursement that include the submittal of support documents in the form of contracts, invoices, cancelled checks, and lien releases, so that it can be processed for submission to the City Finance Director for payment under the Acquisition Agreement. This request should be paid from **Surplus Funds** (less retention if applicable) as drawdowns as funds become available to not exceed the following:

\$1,652,338.69 representing fee reimbursements.

City Special Tax Consultant Approval

2. **Community Development Director:** *Confirm that the improvements have been completed, inspected, and meet the conditions set out in the Acquisition Agreement. Sign the original copy of the request and below.*

Community Development Director Approval



CITY COUNCIL
James Tucker - Mayor
Geoff Dale - Mayor Pro Tem
Robert Amparano - Councilmember
Darrell Peenti - Councilmember
Betty Sampson - Councilmember

CITY CLERK
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Stacy Cox

CITY ATTORNEY
Dennis Morita

CITY MANAGER
Stefan T. Chatwin

3. *City Manager: Review, submit to Council if appropriate, and approve the request for disbursement.*

City Manager Approval

4. *City Finance Department: Please prepare and send payments.*

From: Surplus Funds in drawdowns as funds become available (with 0% retention of 0.00 to be held)
\$1,652,338.69.

Bratton 2004 - 3 CFD Reimbursement

7/18/2018	Consent - . Approval of the 1-2018	1,652,338.69	
7/18/2018	Request 1st payment of reimbursement 1-2018	<u>450,000.00</u>	
		1,202,338.69	Remaining balance
4/9/2020	REQUEST 2ND PAYMENT OF REIMBURSEMENT 1-2020	<u>102,338.69</u>	
		1,100,000.00	Remaining balance
7/6/2022	REQUEST 3rd PAYMENT OF REIMBURSEMENT 1-2022	<u>100,000.00</u>	
		1,000,000.00	Remaining balance
1/3/2024	REQUEST 4th PAYMENT OF REIMBURSEMENT 1-2024	<u>40,000.00</u>	
		960,000.00	Remaining balance
9/18/2024	REQUEST 5th PAYMENT OF REIMBURSEMENT 2-2024	<u>50,000.00</u>	
		910,000.00	Remaining balance