

DATE SUBMITTED June 29, 2022
 SUBMITTED BY L. Gutierrez
 DATE ACTION REQUIRED July 6, 2022

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

**IMPERIAL CITY COUNCIL
 AGENDA ITEM**

SUBJECT: **DISCUSSION/ACTION – APPROVAL OF COMMUNITY FACILITIES DISTRICT (CFD) PARTIAL DISBURSEMENT OF FUNDS FOR REQUEST NO 1-2018 FROM BRATTON CFD 2004-3.**

1. APPROVE 3RD PAYMENT IN THE AMOUNT OF \$100,000 TO IMPERIAL BRATTON, LP.

DEPARTMENT INVOLVED: **ADMINISTRATIVE SERVICES**

BACKGROUND/SUMMARY:

On July 18, 2018 the City approved CFD Disbursement Payment Request 1-2018 from the Bratton CFD 2004-3 to Imperial Bratton, L.P totaling \$1,652,338.69 for construction, engineering and related costs incurred by the developer. Two previous payments totaling \$552,338.69 have already been disbursed leaving a remaining balance of \$1,100,000.

Payments will be disbursed after the close of the fiscal year to ensure adequate funding is available for projects within the Bratton CFD. The end of fiscal year 2022 surplus allows for the partial payment of \$100,000, leaving available monies for debt service and proposed budgeted projects for the area in fiscal year ending 2023.

FISCAL IMPACT: \$100,000 from Bratton CFD

F.O. INITIALS [Signature]

STAFF RECOMMENDATION:

Council approval of the payment to Imperial Bratton, LP as presented.

MANAGER'S RECOMMENDATION:

approve

MANAGER'S INITIALS [Signature]

MOTION:

SECONDED: APPROVED () REJECTED ()
 AYES: DISAPPROVED () DEFERRED ()
 NAYES:
 ABSENT: REFERRED TO:



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 Morita

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 Pecht – Councilmember
Betty Sampson – Councilmember

CITY CLERK
Debra Jackson

CITY TREASURER
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>	CK# 82907
		1,202,338.69	Remaining balance
4/9/2020	REQUEST 2ND PAYMENT OF REIMBURSEMENT 1-2020	<u>102,338.69</u>	CK# 92857
		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