

STATEMENT OF PROCEEDINGS
COUNTY OF SAN DIEGO REDEVELOPMENT SUCCESSOR AGENCY
REGULAR MEETING AGENDA

TUESDAY, APRIL 21, 2026, 10:00 AM
COUNTY ADMINISTRATION CENTER
BOARD CHAMBER, ROOM 310
1600 PACIFIC HIGHWAY, SAN DIEGO, CA 92101

A. REGULAR SESSION: Meeting was called to order at 10:04 a.m.

PRESENT: Directors Terra Lawson-Remer, Chair; Monica Montgomery Steppe, Vice-Chair; Paloma Aguirre, Chair Pro Tem; Joel Anderson; Jim Desmond; also, Andrew Potter, Clerk of the Board of Directors.

B. Non-Agenda Public Communication: Opportunity for individuals to speak to the Board on any subject matter within the Board’s jurisdiction but not an item on the agenda. In accordance with the Board’s Rules of Procedure, individuals may only speak at one Non-Agenda Public Communication session per meeting. The speaker may select which session (General Legislative or Land Use Legislative Session) to address the Board for Non-Agenda Public Communication at their convenience.

C. Approval of the Statement of Proceedings/Minutes for the meeting of January 28, 2026.

ACTION:

ON MOTION of Director Montgomery Steppe, seconded by Director Aguirre, the Board of Directors of the San Diego County Successor Agency to the San Diego County Redevelopment Agency approved the Statement of Proceedings/Minutes for the meeting of January 28, 2026.

AYES: Aguirre, Anderson, Lawson-Remer, Montgomery Steppe, Desmond

Agenda Items

Agenda #	Subject
1.	ESTABLISH APPROPRIATIONS BASED ON AN OPERATING TRANSFER FROM THE RESERVE ACCOUNT TO THE DEBT SERVICE FUND (4 VOTES)

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1. SUBJECT: ESTABLISH APPROPRIATIONS BASED ON AN OPERATING TRANSFER FROM THE RESERVE ACCOUNT TO THE DEBT SERVICE FUND (DISTRICTS: ALL)

OVERVIEW

On January 24, 2012 (14), the County of San Diego (County) was designated as the Successor Agency to the Redevelopment Agency of the County of San Diego (Successor Agency) to oversee the wind-down of the former Redevelopment Agency's operations following the steps established by California Assembly Bill (AB) X1 26 and AB 1484, collectively known as the Dissolution Act. These steps include preserving assets, fulfilling legally binding commitments, overseeing the termination of activities, and returning resources expeditiously to the affected taxing entities.

In 2005, under an indenture agreement, the former Redevelopment Agency pledged tax increment revenues generated within the Gillespie Field Project Area to make payments on San Diego County Redevelopment Agency Revenue Refunding Bonds, Series 2005A (Bonds). When the former Redevelopment Agency was dissolved, responsibility for paying the Bonds transferred to the Successor Agency. Under the indenture agreement with the Bank of New York Trust Company, N.A., as trustee, a required amount must be maintained in a debt service reserve account to secure payment of the Bonds. If the Successor Agency is not in default and the debt service reserve account balance exceeds the required amount, the trustee must transfer the excess to a debt service fund. Any excess reserve amount transferred to the debt service fund is restricted for use exclusively toward the Bonds' eligible obligation payments. Currently, the reserve account has an excess balance of \$289,261, but only \$150,000 has currently been budgeted as available for transfer by appropriation. Based on staff analysis, an additional \$155,000 in appropriations is sufficient to allow the excess of \$289,261 to be transferred along with any other remaining excess reserve transfers for Fiscal Year 2025-26. Therefore, today's action requests appropriations, funded by an operating transfer from the CSAF GF Debt Service Reserve Fund (Fund 23213) to the CSAF GF Debt Service Fund (Fund 23210), to maintain the required debt service reserve account balance.

This item supports the County vision of a just, sustainable, and resilient future for all, specifically those communities and populations in San Diego County that have been historically underserved. This will be accomplished by managing redevelopment projects currently underway, making payments on enforceable obligations, and allocating remaining property tax revenues that exceed the enforceable obligations to cities, counties, special districts, school, and community college districts.

RECOMMENDATION(S)

CHIEF ADMINISTRATIVE OFFICER

Establish appropriations of \$155,000 in the County of San Diego Successor Agency Gillespie Field Debt Service Reserve (Fund 23213), Operating Transfer Out, based on an Operating Transfer In in the County Successor Agency Gillespie Field Debt Service (Fund 23210) to transfer the reserve amount in excess of the reserve account requirement. **(4 VOTES)**

EQUITY IMPACT STATEMENT

As part of the 2011 Budget Act, the California Legislature dissolved over 400 Redevelopment Agencies (RDA) in an effort to protect funding for core public services. This allowed local jurisdictions to have more decision-making input on the development of communities, and the resulting revenues. The dissolution went into effect on February 1, 2012. Property tax revenues were diverted to pay off existing bonds, other obligations, and pass-through payments to local governments. Any remaining property tax revenues that exceeded the enforceable obligations were allocated to cities, counties, special districts, and schools and community college districts.

The approval of the establishment of appropriations in the County of San Diego (County) Successor Agency Gillespie Field Debt Service Reserve (Fund 23213) will provide the County with future revenue that can provide resources to preserve core public services for the community, which includes, but are not limited to, programs and services to help improve the health and public safety of residents.

SUSTAINABILITY IMPACT STATEMENT

Today's actions support the Sustainability Goal #1 of engaging the community by transparently sharing results of outcomes on current projects. Additionally, today's actions support the County of San Diego Sustainability Goal #2 of providing just and equitable access to resource allocations by managing redevelopment projects currently underway.

FISCAL IMPACT

Funds for this request are partially included in the Fiscal Year (FY) 2025-26 Operational Plan in the County of San Diego (County) Successor Agency. If approved, this request will result in additional costs and revenue of \$155,000 in FY 2025-26. The funding source is an operating transfer from the County Successor Agency Gillespie Field Debt Service Reserve (Fund 23213) to the County Successor Agency Gillespie Field Debt Service (Fund 23210) based on the reserve amount in excess of the reserve account requirement. The excess reserve amount transferred to the County Successor Agency Gillespie Field Debt Service (Fund 23210) will be restricted for use exclusively toward eligible County Successor Agency obligation payments. There will be no change in net General Fund cost and no additional staff years.

BUSINESS IMPACT STATEMENT

N/A

ACTION:

ON MOTION of Director Montgomery Steppe, seconded by Director Aguirre, the Board of Directors of the County of San Diego Successor Agency to the San Diego County Redevelopment Agency took action as recommended, on Consent.

AYES: Aguirre, Anderson, Lawson-Remer, Montgomery Steppe, Desmond

The Board of Directors of the San Diego County Successor Agency to the San Diego County Redevelopment Agency recessed at 6:10 p.m.

ANDREW POTTER
Clerk of the Board of Supervisors
County of San Diego Successor Agency
to the San Diego County Redevelopment Agency

Notes by: Vizcarra

NOTE: This Statement of Proceedings sets forth all actions taken by the County of San Diego Board of Supervisors on the matters stated, but not necessarily the chronological sequence in which the matters were taken up. Generative artificial intelligence (AI) was utilized to assist in drafting portions of the Statement of Proceedings/Minutes using the meeting's audio recording. All content produced through AI assistance underwent human review to ensure accuracy.

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